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February 1978

UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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Treasury Bulletin

February 1978

DEPARTMENT OF THE TREASURY OFFICE OF THE SECRETARY
WASHINGTON, D.C.

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Treasury Financing Operations

Auction of 2-Year Notes

On January 12 the Treasury announced that it would auction $3,250 million of 2-year notes to refund $2,239 million of notes held by the public maturing January 31, 1978, and to raise $1,011 million of new cash. The notes offered were Treasury Notes of Series K-1980, to be dated January 31, 1978, due January 31, 1980, with interest payable semiannually on January 31 and July 31 in each year until maturity. A coupon rate of 7-1/2% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m. EST, January 18, and totaled $6,652 million, of which $3,252 million was accepted at yields ranging from 7.52%, price 99.963 up to 7.56%, price 99.891. Noncompetitive tenders for $1 million from any one bidder were accepted in full at the average yield of accepted tenders, 7.55%, price 99.909. These totaled $706 million.

In addition, $592 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for securities maturing January 31, 1978, ($272 million) and from Federal Reserve banks as agents for foreign and international monetary authorities for new cash ($320 million).

February Refunding

On January 25 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $2,500 million of Treasury Notes of Series M-1981, $3,000 million of 8% Treasury Notes of Series A-1985, and $1,250 million of 8-1/4% Treasury Bonds of 2000-2005. These issues were to refund $5,031 million of publicly-held Treasury securities maturing February 15 and to raise new cash.

A coupon rate of 7-1/2% was set on the notes of Series M-1981 after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000. The notes of Series M-1981 will be dated February 15, 1978, due May 15, 1981, with interest payable semiannually on November 15 and May 15 until maturity.

Tenders for the notes of Series M-1981 were received until 1:30 p.m., EST January 31, and totaled $5,058 million of which $2,504 million was accepted at yields ranging from 7.50%, price 99.936, up to 7.55%, price 99.794. Noncompetitive tenders for $1 million or less were accepted in full at the average yield of accepted tenders, 7.53%, price 99.850. These totaled $1,194 million.

The 8% notes of Series A-1985 will be dated February 15, 1978, due February 15, 1985, with interest payable semiannually on February 15 and August 15 until maturity.

Tenders for the notes of Series A-1985 were received until 1:30 p.m., EST, February 1, and totaled $4,856 million of which $3,000 million was accepted at prices ranging from 100.80, yield 7.85%, down to 100.58, yield 7.89%. Noncompetitive tenders for $1 million or less were accepted in full at the average price of accepted tenders, 100.65, yield 7.88%. These totaled $1,126 million.

Tenders for the bonds were received until 1:30 p.m., EST, February 2, and totaled $3,377 million of which $1,250 million was accepted at prices ranging from 100.73, yield 8.18%, down to 100.01, yield 8.25%. Noncompetitive tenders for $1 million or less were accepted in full at the average price of accepted tenders, 100.13, yield 8.23%. These totaled $159 million.

In addition to the amounts allotted to the public, $1,000 million of the notes of Series M-1981, $1,200 million of the notes of Series A-1985, and $771 million of the bonds were allotted to Federal Reserve Banks and Government accounts for their own account in exchange for securities maturing February 15, 1978. $320 million of the notes of Series M-1981 were allotted to Federal Reserve Banks as agents for foreign and international monetary authorities for new cash.

Payment for accepted tenders in all of the auctions was required to be made or completed on or before February 15, 1978, in cash, securities maturing on or before February 15, 1978, which were to be accepted at par, or other funds immediately available to the Treasury by that date.

Tenders were received in all three auctions at Federal Reserve banks and branches and at the Bureau of the public Debt, Washington, D. C. Bearer notes of Series A-1985 and bonds, with interest coupons attached, and notes of Series A-1985 and bonds registered as to principal and interest were authorized to be issued in denominations of $1,000, $5,000, $10,000, $100,000, and $1,000,000. The notes of Series M-1981 were to be issued in denominations of $5,000, $10,000, $100,000, and $1,000,000.

52-Week Bills

On December 29 tenders were invited for approximately $3,071 million of 364-day Treasury bills to be dated January 10, 1978, and to mature January 9, 1979. Tenders were opened on January 4. They totaled $5,432 million, of which $3,072 million was accepted, including $121 million of noncompetitive tenders from the public and $1,165 million of the bills

Treasury Financing Operations—Continued

issued at the average price to Federal Reserve banks for themselves and as agents of foreign and international monetary authorities in exchange for maturing securities. An additional $84 million of the bills was issued to Federal Reserve banks as agents of foreign and international monetary authorities for new cash. The average bank discount rate was 6.552%. The issue was to refund $3,071 million of bills maturing January 10.

On January 25 tenders were invited for approximately $3,105 million of 364-day Treasury bills to be dated February 7, 1978, and to mature February 6, 1979. Tenders were opened on February 1. They totaled $5,517 million, of which $3,106 million was accepted, including $78 million of noncompetitive tenders from the public and $755 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents of foreign and international monetary authorities. An additional $143 million of the bills were issued to Federal Reserve banks as agents of foreign and international monetary authorities for new cash. The average bank discount rate was 6.814%. The issue was to refund $3,105 million of bills maturing February 7.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in January totaled $22,800 million. These issues were offered for cash and in exchange for bills maturing in the same amount. There were three 13-week issues of $2,300 million, and one 13-week issue of $2,100 million. There were three 26-week issues of $3,400 million and one 26-week issue of $3,500 million. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
1978	13-week	26-week
January 5	6.144	6.422
12	6.681	6.848
19	6.535	6.759
26	6.429	6.709

Treasury Bills (Other than Short-dated bills) - General

Treasury bills are sold on a discount basis under competitive and noncompetitive bidding, and at maturity their par amount is payable without interest. Except for definitive bills in the $100,000 denomination, which are available only to investors who are able to show that they are required by law or regulation to hold securities in physical form, all series are issued entirely in book-entry form in a minimum amount of $10,000 and in any higher $5,000 multiple, on the records either of the Federal Reserve banks and branches, or of the Department of the Treasury.

Tenders are received at Federal Reserve banks and branches and from individuals at the Bureau of the Public Debt, Washington. Each tender must be for a minimum of $10,000. Tenders over $10,000 must be in multiples of $5,000. Payment for the full par amount applied for must accompany all tenders submitted for bills to be maintained on the book-entry records of the Department of the Treasury. A cash adjustment will be made for the difference between the par payment submitted and the actual issue price as determined in the auction. No deposit need accompany tenders from incorporated banks and trust companies and from responsible and recognized dealers in investment securities for bills to be maintained on the book-entry records of Federal Reserve banks and branches, or for definitive bills, where authorized. A deposit of 2 percent of the par amount of the bills applied for must accompany tenders for such bills from others, unless an express guaranty of payment by an incorporated bank or trust company accompanies the tenders.

Noncompetitive tenders (without stated price), usually for $500,000 or less from any one bidder, for each issue of 13-week, 26-week, and 52-week bills, are accepted in full at the average price of accepted competitive bids for an issue.

Payment for accepted tenders must be made or completed on the date of issue, in cash or other immediately available funds or in a like par amount of Treasury securities maturing on or before that date. Payment for 13-week, 26-week, and 52-week bills may not be made by credit in Treasury tax and loan accounts.

Foreign Series and Foreign Currency Series

Foreign series securities issued in January totaled $1,607 million, consisting of 13 certificates and 5 notes. Redemptions for the month totaled $965 million. At the end of January, foreign series securities outstanding totaled $21,659 million. (Details are shown on page 60.)

Foreign currency series securities issued in January consisted of one note denominated in Swiss francs equivalent to $17 million. Redemptions for the month totaled an equivalent of $58 million. At the end of January foreign currency series securities outstanding totaled an equivalent of $1,128 million and were all denominated in Swiss francs. (Details are shown on page 63.)

Note: Details of Treasury market financing operations are shown elsewhere in tables on public debt operations.

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	1/ Budget receipts and outlays			Means of financing--net transactions								
				Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
	Net receipts 2/	Net outlays 3/	Surplus or deficit (-) 1-2	Public debt securities 4/	Agency securities	Investments of Government accounts 5/	Total 4+5-6	Within general account of the U.S. Treasury 6/ 7/	U.S. Treasury operating cash	Special drawing rights 8/	Other	Gold tranche drawing rights 9/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1969	187,784	184,548	3,236	[illegible]	-10,150	8,522	-11,146	760	-	-	808	644
1970	193,743	196,588	-2,845	17,198	-1,739	[illegible]	5,397	1,746	-	557	-1,536	802
1971	188,392	211,425	-23,033	[illegible]	-347	7,417	19,448	[illegible]	-	290	-208	-908
1972	208,649	232,021	-23,372	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973	232,225	247,074	-14,849	[illegible]	216	[illegible]	19,275	2,068	-	-8	-1,264	50
1974	264,932	269,621	-4,689	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975	280,997	326,105	-45,108	58,953	-1,069	7,031	50,853	-	-1,570	123	647	[illegible]
1976	299,197	365,648	-66,451	87,244	10	4,341	82,913	-	7,246	[illegible]	-172	1,024
T.Q.	81,687	94,660	-12,973	14,269	724	-3,514	18,507	-	2,579	-59	-385	764
1977	356,861	401,896	-45,035	64,139	-1,380	9,243	53,516	-	[illegible]	[illegible]	694	132
1978 (Est.)	[illegible]	[illegible]	-61,847	[illegible]	[illegible]	[illegible]	[illegible]	-	n.a.	n.a.	n.a.	n.a.
1979 (Est.)	439,588	[illegible]	-60,586	[illegible]	-1,509	15,036	[illegible]	-	n.a.	n.a.	n.a.	n.a.
1976-Dec	29,470r	31,890	-2,419	8,905	-393	2,205	6,306	-	3,018	30	322	157
1977-Jan	29,954	32,617	-2,664	363	-305	-3,099	3,157	-	[illegible]	-20	770	-186
Feb	24,182	30,735	-6,554	9,442	-13	310	9,118	-	1,915	[illegible]	-266	137
Mar	24,817	34,292	-9,475	5,859	2	510	5,351	-	-5,575	[illegible]	-53	12
Apr	39,832	35,363	4,469	1,815	-51	558	1,206	-	[illegible]	-5	665	24
May	27,549	33,592	-6,043	1,086	-27	3,930	-2,271	-	[illegible]	36	-565	-12
June	43,075	32,881	10,194	2,316	-32	1,767	518	-	9,264	16	131	-66
July	24,952	33,630	-8,678	-561	-96	-2,460	1,803	-	-6,101	12	-434	-206
Aug	29,676	34,720	-5,044	11,310	-417	3,114	7,780	-	-3,091	-14	338	27
Sept	36,642	35,097	1,545	13,666	-14	3,629	10,024	-	12,040	6	135	-88
Oct	24,127	38,790	-14,663	-1,437	-8	-3,296	1,851	-	-11,417	41	1,308	56
Nov	27,596	36,864	-9,269	10,569	-30	1,685	[illegible]	-	-2,216	19	-168	29
Dec	32,794	37,646	-4,852	10,971	-39	961	9,971	-	6,803	81	-1,591	-3
Fiscal 1978 to date	84,517	113,300	-28,783	[illegible]	-77	-650	[illegible]	-	[illegible]	139	-391	144

Fiscal year or month	Means of financing--net transactions--Con.			Selected balances, end of period					
						Federal securities			
	Other 10/	Transactions not applied to year's surplus or deficit 11/	Total budget financing 7-8-9-10 -11-12+13+14	General account of the U.S. Treasury 6/ 7/	U.S. Treasury operating cash	Public debt securities 4/	Agency securities 12/	Investments of Government accounts	Held by the public 18+19-20
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1969	-284	10,407	-3,236	7,544	-	352,395	14,249	87,661	279,483
1970	-22	-961	2,845	9,291	-	370,094	12,510	97,723	284,880
1971	3,103	482	23,033	10,117	-	397,305	12,163	105,140	304,328
1972	4,958	1,442	23,372	11,785	-	426,435	10,894	113,559	323,770
1973	-3,921	340	14,849	13,854	-	457,317	11,109	125,381	343,045
1974	-1,290	451	4,689	10,473	-	474,235	12,012	140,194	346,053
1975	1,968	-7,393	45,108	-	7,589	533,188	10,943	147,225	396,906
1976	-1,956	-6,710	66,451	-	14,835	620,4[illegible]2	10,953	151,566	479,819
T.Q.	-199	-2,436	12,973	-	17,414	634,701	11,678	148,052	498,327
1977	2,004	-8,247	45,035	-	19,104	698,840	10,298	157,295	551,843
1978 (Est.)	-276	[illegible]	61,847	-	-	776,805	[illegible]	167,740	617,843
1979 (Est.)	-346	[illegible]	60,586	-	-	[illegible]	[illegible]	[illegible]	690,843
1976-Dec	1,107	-1,469r	2,418r	-	[illegible]	653,543	11,250	[illegible]	515,757
1977-Jan	3,960	-2,890	2,664	-	12,688	653,907	10,945	145,937	518,914
Feb	-950	-421	6,554	-	[illegible]	663,348	10,932	146,247	528,033
Mar	-609	-876	9,475	-	9,028	669,207	10,934	146,758	533,383
Apr	3,211	536	-4,469	-	17,767	671,023	10,883	147,316	534,590
May	-2,287	-66	6,043	-	6,991	672,109	10,856	151,246	531,719
June	-1,146	-221	-10,194	-	16,255	674,425	10,824	153,013	532,237
July	1,824	-1,678	8,678	-	10,154	673,864	10,728	150,553	534,039
Aug	-3,940	-1,535	5,044	-	7,063	685,174	10,311	153,666	541,819
Sept	2,159	-1,634	-1,545	-	19,104	698,840	10,298	157,295	551,843
Oct	2,237	622	14,663	-	7,687	697,403	10,290	153,999	553,694
Nov	-1,479	-384	9,269	-	5,471	707,972	10,260	155,684	562,548
Dec	1,430	-1,258	4,852	-	12,274	718,943	10,221	156,645	572,519
Fiscal 1978 to date	[illegible]	-1,021	28,783	-	[illegible]	718,943	[illegible]	156,645	572,519

Footnotes on following page.

Footnotes to Table FFO-1.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Budget receipts and outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

2/ For detail see Table FFO-2.

3/ For detail see Table FFO-3.

4/ As of July 31, 1974, public debt outstanding has been adjusted to exclude the notes of the International Monetary Fund to conform with the budget presentation.

5/ For detail see Table FFO-6.

6/ Current fiscal year to date transactions through June 30, 1974, are on the Daily Statement of the U.S. Treasury clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-10 in the October 1974 Bulletin.

7/ As of July 1974, balances shown under "Within general accounts of the U.S. Treasury" are now presented in columns 9, 11, and 12.

8/ Represents holdings of special drawing rights, less certificates issued to Federal Reserve banks.

9/ Represents activity of the International Monetary Fund.

10/ Includes: public debt accrued interest payable to the public, deposit funds, miscellaneous asset and liability accounts, and as of July 1974, the gold balance.

11/ Includes: Seigniorage; increment of gold; fiscal 1969 conversions of certain corporations to private ownership; fiscal 1970 reclassification of Commodity Credit Corporation certificates of interest; fiscal 1974 conversion of interest receipts of Government accounts to an accrual basis; and net outlays of off-budget Federal agencies. Also includes rural electrification and telephone revolving fund since May 12, 1973, Postal Service fund since July 1973, Federal Financing Bank since July 1974, housing for the elderly or handicapped fund from August 22, 1974, through September 30, 1977, and Pension Benefit Guaranty Corporation since September 17, 1974.

12/ For detail see Table FD-6.

r Revised. n.a. Not available.

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts 1/	Income taxes							
		Individual				Corporation			Net income taxes
		Withheld 2/	Other	Refunds 1/	Net	Gross	Refunds	Net	
1969	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927
1970	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241
1971	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015
1972	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398
1974	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571
1975	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007
1976	299,197	123,441	35,528	28,175	130,795	46,783	5,374	41,409	172,204
T.Q.	81,687	32,950	6,809	1,044	38,715	9,809	1,348	8,460	47,175
1977	356,861	144,857	42,062	30,194	156,725	60,057	5,164	54,892	211,618
1978 (Est.)	400,387	168,159	45,702	35,033	178,828	64,267	5,318	58,949	237,777
1979 (Est.)	439,588	202,496	48,817	41,236	190,077	68,047	5,560	62,487	252,564
1976-Dec	29,470r	12,179	678	195	12,662	7,838	205	7,633	20,295
1977-Jan	29,954	11,980	6,141	36	18,085	2,007	313	1,694	19,780
Feb	24,182	11,405	1,154	4,190	8,370	1,311	363	948	9,318
Mar	24,817	12,972	2,719	9,913	5,777	9,131	412	8,719	14,497
Apr	39,832	11,804	14,581	7,909	18,476	8,461	488	7,974	26,449
May	27,549	12,999	2,092	5,801	9,289	1,465	369	1,096	10,386
June	43,075	12,178	6,272	501	17,949	14,758	379	14,379	32,328
July	24,952	12,240	923	726	12,438	1,968	430	1,538	13,976
Aug	29,676	12,429	660	364	12,725	1,288	479	809	13,534
Sept	36,642	11,777	5,903	352	17,327	8,770	394	8,376	25,703
Oct	24,127	12,770	711	206	13,275	2,159	714	1,445	14,721
Nov	27,596	12,916	430	174	13,171	1,386	466	920	14,092
Dec	32,794	13,351	770	179	13,941	9,549	337	9,212	23,153
Fiscal 1978 to date	84,517	39,036	1,911	559	40,388	13,094	1,517	11,578	51,966

Fiscal year or month	Social insurance taxes and contributions								
	Employment taxes and contributions							Unemployment insurance	
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance
	Gross	Refunds	Net	Gross	Refunds	Net				
1969	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974	65,016	535	64,481	1,412	*	1,411	65,892	6,863	26	6,837
1975	74,075	360	73,715	1,490	*	1,489	75,204	6,804	33	6,771
1976	78,792	408	78,384	1,525	*	1,525	79,909	8,085	32	8,054
T.Q.	21,475	-	21,475	328	*	328	21,803	2,704	6	2,698
1977	90,701	400	90,302	1,909	*	1,908	92,210	11,347	36	11,312
1978 (Est.)	102,678	550	102,128	1,858	*	1,858	103,986	14,472	52	14,420
1979 (Est.)	118,188	632	117,556	2,053	*	2,053	119,609	16,380	58	16,322
1976-Dec	5,668	-	5,668	158	*	158	5,826	-26	1	-26
1977-Jan	6,492	-	6,492	18	*	18	6,511	348	1	347
Feb	9,067	-	9,067	290	-	290	9,357	998	*	997
Mar	6,696	-	6,696	162	*	162	6,858	127	1	126
Apr	8,981	-	8,981	18	*	18	8,999	1,307	12	1,296
May	9,864	-	9,864	296	*	296	10,160	3,588	6	3,582
June	7,274	400	6,874	170	*	170	7,044	232	5	228
July	6,690	-	6,690	34	-*	34	6,725	808	8	800
Aug	10,034	-	10,034	313	*	313	10,347	2,158	-3	2,161
Sept	7,160	-	7,160	139	*	139	7,299	96	2	94
Oct	5,490	-	5,490	52	*	52	5,542	543	1	541
Nov	8,446	-	8,446	304	*	304	8,750	1,217	1	1,216
Dec	5,975	-	5,875	163	*	163	6,038	125	1	123
Fiscal 1978 to date	19,810	-	19,810	519	*	519	20,329	1,885	4	1,881

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source—Continued

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued					Excise taxes					
	Net contributions for other insurance and retirement				Net social insurance taxes and contributions	Miscellaneous			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total		Gross	Refunds	Net	Gross	Refunds	Net
1969	903	1,426	24	2,353	6,918	10,081	96	10,585	-	-	-
1970	966	1,715	29	2,701	45,298	10,519	167	10,352	-	-	-
1971	1,265	1,916	27	3,207	48,578	10,647	133	10,510	564	2	563
1972	1,340	2,058	69	3,467	53,914	10,562	1,056	9,506	650	1	649
1973	1,427	2,146	41	3,614	64,542	9,995	158	9,836	760	2	758
1974	1,704	2,402	45	4,051	76,780	9,884	141	9,743	842	2	840
1975	1,901	2,513	52	4,466	86,441	9,550	150	9,400	964	1	962
1976	1,937	2,760	54	4,752	92,714	10,753	141	10,612	940	2	938
T.Q.	539	706	13	1,258	25,759	2,564	44	2,520	277	1	277
1977	2,192	2,910	59	5,162	108,683	9,796	148	9,648	1,193	2	1,191
1978 (Est.)	2,478	3,240	[illegible]	5,718	124,124	11,936	159	11,777	1,289	2	1,287
1979 (Est.)	2,661	3,300	[illegible]	5,958	141,889	17,434	466	16,968	1,091	2	1,089
1976-Dec	171	218	7	407	6,207	944	-1	946	94	-	94
1977-Jan	178	280	4	462	7,320	780	12	768	97	-	97
Feb	180	225	4	410	10,764	748	10	738	87	*	87
Mar	180	242	6	428	7,413	712	15	697	94	*	93
Apr	178	227	4	409	10,703	877	12	866	91	*	91
May	184	273	4	461	14,203	811	14	797	94	*	94
June	182	238	5	424	7,696	888	14	874	103	*	103
July	180	243	4	427	7,961	897	13	884	108	-	108
Aug	195	248	7	450	12,958	674	12	663	111	1	111
Sept	190	238	4	434	7,828	832	11	821	110	-	110
Oct	204	259	3	466	6,550	847	12	835	100	-	100
Nov	192	242	5	438	10,404	922	11	911	101	1	100
Dec	193	286	6	486	6,647	777	14	763	108	1	108
Fiscal 1978 to date	589	757	14	1,360	23,446	2,546	37	2,509	309	1	309

Fiscal yes. or month	Excise taxes - Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	Total
	Gross	Refunds	Net										
1969	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974	6,384	123	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975	6,334	146	6,188	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935 2/	6,711
1976	5,565	152	5,413	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576 4/	8,028
T.Q.	1,677	1	1,676	4,473	1,485	31	1,455	1,247	31	1,212	1,500	112	1,613
1977	6,844	135	6,709	17,548	7,425	98	7,327	5,287	137	5,150	5,908	628	6,536
1978 (Est.)	7,236	150	7,086	20,150	6,718	100	6,618	5,946	154	5,792	6,200	728	6,928
1979 (Est.)	7,558	142	7,418	25,475	6,167	100	6,067	6,560	170	6,390	6,300	903	7,203
1976-Dec	47	-	47	1,513	506	4	502	420	8	412	501	42	542
1977-Jan	583	-	583	1,447	513	9	504	395	14	381	478	43	521
Feb	489	19	470	1,294	1,897	7	1,890	356	9	347	524	44	568
Mar	504	12	492	1,283	636	11	625	475	9	466	460	74	534
Apr	534	98	436	1,392	389	13	376	407	14	393	460	58	517
May	596	2	594	1,485	509	9	501	436	9	427	490	58	548
June	566	12	554	1,530	446	9	437	516	12	504	526	54	581
July	574	-	574	1,567	511	6	505	459	13	446	450	48	498
Aug	750	1	749	1,523	555	8	547	555	12	543	513	59	572
Sept	658	-	658	1,589	461	7	454	507	13	494	513	62	575
Oct	594	-	594	1,529	421	11	410	416	10	406	462	50	512
Nov	601	-3	604	1,615	446	7	439	469	11	459	535	52	587
Dec	591	-	591	1,463	492	9	482	516	16	501	493	56	549
Fiscal 1978 to date	1,786	-3	1,789	4,606	1,359	27	1,331	1,401	36	1,366	1,491	158	1,648

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Budget receipts are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

2/ Include individual income taxes designated for the Presidential election campaign fund. Prior to February 1974, these taxes were included in "Other".

3/ Includes $442,615 thousand in fees for licenses to import petroleum and petroleum products.

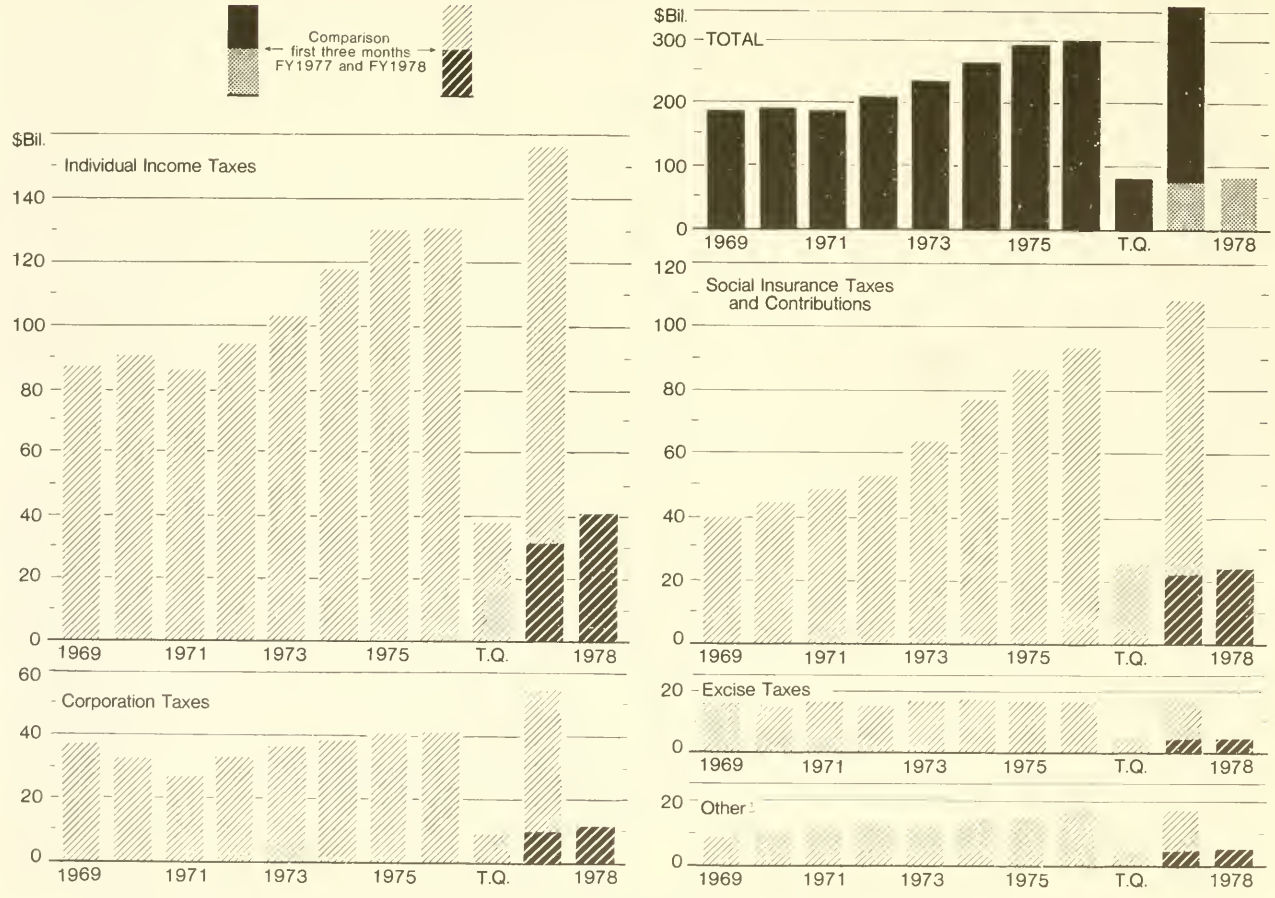
4/ Included $1,670 million in fees for licenses to import petroleum and petroleum products.

* Less than $500,000.

r Revised.

BUDGET RECEIPTS BY SOURCE

Fiscal Years 1969 - 1978



Source: Monthly Treasury Statement of Receipts and Outlays of the U.S. Government. For actual amounts see preceding Table FFO-2.

1/ Includes estate and gift taxes, customs duties, and miscellaneous receipts.

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legislative branch	The judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Energy Department 1/ 2/	Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department 2/ 3/	Justice Department
							Military	Civil					
1969	277	109	31	4,967	8,330	854	77,870	1,268	2,607	46,594	1,529	837	515
1970	340	128	36	4,774	8,307	1,028	77,150	1,211	2,610	52,338	2,603	1,136	640
1971	384	142	47	4,540	8,560	1,188	74,546	1,376	2,439	61,866	2,890	225	916
1972	487	173	55	4,269	10,943	1,250	75,150	1,530	2,545	71,779	3,642	1,256	1,180
1973	540	183	49	3,723	10,028	1,368	73,297	1,703	2,558	82,042	3,592	-2,236	1,531
1974	625	205	75	4,015	9,767	1,455	77,625	1,682	2,493	93,735	4,786	-4,881	1,797
1975	726	284	93	3,572	9,725	1,583	85,420	2,051	3,524	112,411	7,488	2,162	2,067
1976	779	325	79	3,525	12,796	2,020	88,036	2,124	3,888	128,785	7,079	2,293	2,242
T.Q	225	85	16	1,221	3,850	534	21,926	583	1,000	34,341	1,397	788	551
1977	976	392	73	2,497	16,738	2,507	95,794	2,280	5,223	147,455	5,832	3,085	2,350
1978 (Est.)	1,057	458	78	4,916	22,625	4,524	105,300	2,536	8,152	164,595	8,411	3,904	2,527
1979 (Est.)	1,175	489	78	5,089	17,727	4,385	115,200	2,547	10,087	181,265	9,529	4,002	2,533
1976-Dec	77	26	6	-574	1,165	201	8,297r	171	421	11,967r	589r	309r	215
1977-Jan	60	61	6	-891	1,372	145	8,004	182	332	11,918	517	171	213
Feb	101	25	5	336	1,286	135	7,907	116	425	12,136	409	216	165
Mar	70	35	9	510	1,705	167	8,146	111	409	12,458	583	212	203
Apr	87	46	6	384	1,825	186	7,745	159	449	12,318	510	302	195
May	98	29	6	671	1,102	262	7,954	198	474	12,311	530	235	190
June	81	27	9	187	1,316	285	8,364	198	488	12,434	575	264	229
July	82	40	6	-185	965	258	8,317	222	464	12,387	568	175	188
Aug	55	31	4	667	1,674	300	7,851	240	523	12,961	561	218	181
Sept	116	31	5	1,123	1,471	346	8,094	272	632	12,944	480	479	177
Oct	88	1	9	219	1,773	273	7,992	226	463	12,774	582	263	205
Nov	91	45	4	429	2,840	329	8,721	230	479	13,300	689	373	208
Dec	69	28	4	354	3,018	341	8,200	226	499	13,179	767	281	193
Fiscal 1978 to date	248	75	17	1,003	7,630	946	24,919	682	1,374	39,253	2,038	974	607

Fiscal year or month	Labor Department	State Department	Transportation Department	Treasury Department		Environmental Protection Agency	General Services Administration	National Aeronautics and Space Admin.	Veterans Administration	Other independent agencies 2/	Undistributed Offsetting Receipts 2/ 5/		Total 6/
				Interest on the public debt 4/	Other 2/ 6/						Rents and Royalties on the Outer Continental Shelf lands	Other	
1969	3,475	437	5,970	16,588	336	-	425	4,247	7,669	4,734	-	-5,117	184,548
1970	4,356	448	6,417	19,304	206	-	446	3,749	8,653	7,089	-	-6,380	196,588
1971	7,923	468	7,247	20,959	31	701	501	3,381	9,756	8,715	-	-7,376	211,425
1972	10,033	568	7,531	21,849	275	763	589	3,422	10,710	9,878	-	-7,858	232,021
1973	8,639	591	8,183	24,167	6,792	1,114	468	3,311	11,968	11,832	-	-8,379	247,074
1974	8,966	730	8,112	29,319	6,674	2,032	-276	3,252	13,337	13,988	-	-9,893	269,621
1975	17,649	844	9,247	32,665	8,512	2,530	-624	3,267	16,575	18,433	-2,428	-11,670	326,105
1976	25,742	1,061	11,936	37,063	6,464	3,118	-92	3,670	18,415	19,003	-2,662	-12,042	365,648
T.Q	5,905	316	3,003	8,102	1,512	1,108	3	953	3,957	5,851	-1,311	-1,255	94,660
1977	22,374	1,132	12,514	41,900	7,660	4,365	-31	3,944	18,019	19,811	-2,374	-12,679	401,896
1978 (Est.)	23,742	1,247	14,395	48,600	8,088	5,063	289	3,982	18,898	24,467	-2,000	-13,619	462,234
1979 (Est.)	25,134	1,355	15,798	55,400	7,212	5,679	306	4,269	19,238	27,699	-1,800	-14,221	500,174
1976-Dec	1,931	80	1,127	6,421	-163	353	102	345	1,459	1,595	-353	-3,854	31,890
1977-Jan	2,010	129	993	2,881	1,785	312	-181	275	1,640	1,141	-61	-399	32,617
Feb	2,038	111	781	2,774	115	284	-3	321	1,574	66	-70	-518	30,735
Mar	2,313	132	872	2,754	-18	458	83	352	1,611	1,575	-82	-377	34,292
Apr	1,831	88	897	2,878	2,134	286	-201	322	1,683	1,709	-57	-418	35,363
May	1,890	61	897	2,997	56	339	103	309	1,649	1,840	-104	-505	33,592
June	1,755	98	1,012	6,384	-353	416	70	314	1,218	1,723	-320	-3,891	32,881
July	1,766	146	1,065	2,909	2,021	368	-103	299	1,334	1,675	-983	-356	33,630
Aug	1,950	80	1,192	2,989	124	484	92	355	1,417	1,356	-44	-543	34,720
Sept	1,692	32	1,328	2,978	-8	379	34	324	1,329	1,811	-59	-914	35,097
Oct	1,575	152	1,308	3,083	2,302	306	-140	310	1,574	3,978	-63	-461	38,790
Nov	1,524	46	1,163	3,320	-262	370	111	339	1,597	1,939	-479	-542	36,864
Dec	1,845	113	1,123	6,794	-450	314	105	320	2,604	1,776	-98	-3,965	37,646
Fiscal 1978 to date	4,943	311	3,593	13,198	1,590	990	76	968	5,775	7,699	-640	-4,968	113,300

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

Note: Outlays consist of disbursement less Proprietary receipts from the public and certain intrabudgetary transactions. Agency shifts are shown in this table beginning with the period of such shifts; figures prior to the shifts have been adjusted.

The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Pursuant to Public Law 95-91, as of October 1, 1977, all functions of the Energy Research and Development Administration, Federal Energy Administration, and Federal Power Commission, and certain functions of Interior (Bonneville Power Administration and other power administrations) certain other departments, and the Interstate Commerce Commission were transferred to the Energy Department.

2/ Cumulative year to date figures may not add due to budget realignments.

3/ Prior to January 1975, Rents and Royalties on the Outer Continental Shelf lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts.

4/ Reported on an accrual basis.

5/ For content see Table FFO-4.

6/ Budget Outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

r Revised.

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other 1/	Total	Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund			Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1969	611	1,401	6	2,018	3	1,009	140	94	23
1970	728	1,709	8	2,444	3	1,346	221	138	12
1971	727	1,876	8	2,611	3	1,617	324	183	17
1972	742	2,018	9	2,768	3	1,718	388	190	29
1973	816	2,101	10	2,927	3	1,848	435	198	43
1974	911	1,756	652	3,319	4	2,039	479	406	77
1975	1,082	1,918	980	3,980	7	2,296	512	607	104
1976	1,138	2,080	1,024	4,242	6	2,346	467	708	104
T.Q.	294	592	99	985	1	80	13	5	4
1977	1,152	2,192	1,204	4,548	6	2,275	374	770	132
1978 (Est.)	1,272	2,495	1,258	5,024	6	2,139	238	818	201
1979 (Est.)	1,386	2,508	1,263	5,157	6	1,746	227	873	258
1976-Dec	92	178	38	308	2	961	173	366	47
1977-Jan	99	156	124	378	-	6	1	2	1
Feb	99	170	54	323	-	58	9	6	4
Mar	96	195	49	340	2	16	4	4	5
Apr	102	179	49	330	-	40	4	5	5
May	106	220	49	375	-	41	5	7	5
June	100	167	65	332	1	951	149	364	57
July	98	184	58	340	-	4	*	3	1
Aug	101	193	51	346	-	63	10	1	2
Sept	87	186	558	831	1	27	6	7	3
Oct	91	208	51	350	-	41	6	2	7
Nov	92	172	63	328	-	87	17	1	2
Dec	97	219	65	380	2	884	95	383	77
Fiscal 1978 to date	280	599	179	1,058	2	1,013	119	387	86

Fiscal year or month	Interest credited to certain Government accounts-Continued								Rents and royalties on the Outer Continental Shelf lands 2/	Grand total
	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	Total		
	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund					
1969	517	53	32	225	805	191	8	3,099	-	5,117
1970	601	115	31	245	987	215	20	3,936	-	6,380
1971	637	184	31	271	1,232	251	14	4,765	-	7,376
1972	496	206	32	292	1,464	258	12	5,089	-	7,858
1973	487	247	31	309	1,566	262	23	5,452	-	8,378
1974	650	415	31	338	1,838	257	40	6,574	-	9,893
1975	639	586	31	368	2,136	274	130	7,690	2,428	14,098
1976	283	587	31	398	2,463	246	162	7,800	2,662	14,704
T.Q	55	13	*	8	71	16	3	270	1,311	2,567
1977	232	593	32	433	2,841	230	213	8,131	2,374	15,053
1978 (Est.)	380	644	33	470	3,337	200	229	8,595	2,000	15,619
1979 (Est.)	478	687	31	500	3,838	175	275	9,064	1,800	16,021
1976-Dec	43	249	16	205	1,302	91	92	3,546	353	4,207
1977-Jan	1	1	*	2	3	3	1	20	61	460
Feb	38	1	*	6	63	11	*	196	70	588
Mar	-6	1	*	*	8	1	1	37	82	459
Apr	14	2	*	2	10	3	1	88	57	475
May	17	3	*	*	38	14	1	130	104	609
June	46	295	16	210	1,289	75	107	3,559	320	4,211
July	2	1	*	*	3	*	*	15	983	1,338
Aug	29	6	*	6	67	10	3	197	44	587
Sept	12	10	*	*	9	4	4	83	59	973
Oct	20	12	*	1	15	6	*	111	63	524
Nov	28	14	*	-	49	13	2	214	479	1,021
Dec	47	272	16	219	1,407	77	105	3,584	98	4,063
Fiscal 1978 to date	95	297	16	220	1,471	95	108	3,910	640	5,608

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Includes receipts from off-budget Federal agencies to the Civil Service Retirement and Disability Fund as of May 1974.

2/ Beginning fiscal 1974, includes adjustments of interest on public debt issue to convert to the accrual basis. Also includes Indian tribal funds, Interior Department, Judicial survivors annuity fund, State, foreign service retirement and disability fund, and Airport and Airway trust fund.

3/ Prior to January 1975, Rents and Royalties on the Outer Continental Shelf Lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts. As a result, the detail will not add to the Fiscal Year 1974 totals.

* Less than $500,000.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	F.Y. 1977										F.Y. 1978				Comparable period fiscal 1977
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Cumulative to date 1/ 2/	
National defense															
Outlays	8,516r	8,604	8,419	9,550	9,007	8,785	9,587	8,438	9,671	9,395	8,470	9,644	9,202	27,316	25,260
Proprietary receipts from the public	-952	-1,523	-293	-979	-1,029	-230	-1,184	-434	-1,256	-397	-405	-670	-782	-1,858	-2,874
Intrabudgetary transactions	4	1	5	1	-1	3	2	*	-3	-18	23	-*	-*	1c	2
Total	7,568r	7,082	8,131	8,572	7,976	8,555	8,404	8,004	8,412	8,979	8,087	8,974	8,419	25,477	22,388
International affairs															
Outlays	514r	412	398	551	532	330	503	537	521	981	460	317	514	1,311	1,4[illegible]
Proprietary receipts from the public	-26	-63	-17	-29	-35	-28	-64	-69	-25	-45	-14	-13	-129	-156	-[illegible]
Intrabudgetary transactions	-	-	-*	-*	-*	-18	-*	-5	-*	-68	-	-43	-35	-[illegible]	-26
Total	487	349	381	521	548	284	439	463	497	868	446	261	371	1,067	1,324
General science, space, and technology															
Outlays	418	305	333	403	356	351	362	358	420	342	379	390	382	1,150	1,249
Proprietary receipts from the public	-	-1	-*	-*	-*	-*	*	-2	-2	2	-*	-*	-*	-1	-*
Total	418	304	333	403	356	350	362	356	420	343	378	389	382	1,150	1,248
Natural resources, environment, and energy															
Outlays	1,287r	1,257	1,068	1,317	1,234	1,385	1,559	1,502	1,664	1,912	1,332	1,622	1,701	4,701	[illegible]
Proprietary receipts from the public	-124r	-214	-190	-137	-217	-145	-138	-235	-258	-406	-122	-96	-135	-[illegible]	-[illegible]
Intrabudgetary transactions	-1	-1	-1	-1	-*	-1	-1	-*	-2	5	-1	-*	-4	-5	-2
Total	1,162	1,042	895	1,180	1,077	1,239	1,421	1,266	1,404	1,511	1,209	1,526	1,561	4,347	3,903
Agriculture															
Outlays	729r	392	322	574	738	148	254	332	733	59	1,095	1,597	1,[illegible]	4,416	1,[illegible]
Proprietary receipts from the public	-20r	191	28	-10	-1	-10	2	2	7	-9	8	-45	-2[illegible]	-[illegible]	-49
Total	708	582	350	564	737	138	256	334	740	50	1,103	1,553	1,697	4,353	1,563
Commerce and transportation															
Outlays	99[illegible]	[illegible]	-318	1,[illegible]	1,321	1,[illegible]	1,426	987	[illegible]	1,874	3,591	1,783	1,582	6,961	4,960
Proprietary receipts from the public	-4	-3	-5	-6	-5	-6	-7	-8	-8	-11	-4	-6	-31	-42	-12
Intrabudgetary transactions	-[illegible]	-	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1	-*
Total	991	681	-323	1,265	1,316	1,586	1,419	[illegible]	[illegible]	1,863	3,[illegible]	1,777	1,551	6,918	4,948
Community and regional development															
Outlays	590r	427	516	513	586	550	708	629	893	894	769	1,074	[illegible]	2,[illegible]	1,920
Proprietary receipts from the public	-215r	-22	-34	-15	-1	4	-36	5	-14	48	-131	-17	-26	-[illegible]	-[illegible]
Intrabudgetary transactions	-1	-8	-2	-2	-6	-28	-1	-8	-5	-2	-11	-*	-3	-14	-45
Total	374	397	480	496	579	525	670	627	[illegible]	941	[illegible]	1,058	[illegible]	2,480	1,[illegible]
Education, training, employment and social services															
Outlays	1,564	1,542	1,587	1,646	1,606	1,630	1,773	1,658	1,972	1,801	1,762	1,838	1,778	[illegible],376	4,[illegible]
Proprietary receipts from the public	-1	-1	-1	-2	-1	-3	-1	-1	-2	-*	3	-5	-	-[illegible]	-
Total	1,563	1,541	1,585	1,645	1,604	1,628	1,772	1,656	1,970	1,801	1,761	1,834	1,778	[illegible],[illegible]	4,400

Footnotes at end of table.

Table FFO-5. - Budget Outlays by Function—Continued

(In millions of dollars)

Function	F.Y. 1977										F.Y. 1978				Comparable period fiscal 1977
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Cumulative to date 1/ 2/	
Health															
Outlays	4,055r	3,355	3,447	3,874	4,034	3,717	3,800	3,583	3,068	2,590	3,359	3,631	4,[illegible]	11,460	11,074
Proprietary receipts from the public	-1	-4	-1	-2	-3	-1	-1	-1	-3	*	-3	-2	-*	-7	-7
Intrabudgetary transactions	-390	-390	-383	-1,199	-390	-399	-401	-462	-496	-234	-	-	-234	-1,971	-2,[illegible]
Total	4,[illegible]70	2,961	3,064	2,674	3,641	3,317	3,398	3,115	3,489	3,[illegible]	3,356	3,629	3,[illegible]	9,522	9,[illegible]
Income security															
Outlays	11,351	12,380	11,751	13,522	12,012	11,627	12,435	11,734	11,653	11,652	11,479	12,713	12,[illegible]	[illegible]1	[illegible]
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-*	-	-1	-*	-*	-*	-*
Intrabudgetary transactions	-819	-751	-177	-831	-564	-182	-1,306	-143	-5	-9	-2	-[illegible]	-253	[illegible]	-1,[illegible]
Total	10,532	11,629	11,574	12,691	11,448	11,445	11,129	11,590	11,[illegible]93	11,643	11,476	12,[illegible]	12,105	[illegible],216	[illegible]2,61[illegible]
Veterans benefits and services															
Outlays	1,507r	1,674	1,649	1,658	1,724	1,662	1,[illegible]	1,3[illegible]	1,47[illegible]	1,3[illegible]	1,225	1,616	2,646	[illegible],8[illegible]	4,[illegible]
Proprietary receipts from the public	-41	-44	-43	-45	-43	-36	-4[illegible]	-3[illegible]	-4[illegible]	-4[illegible]	-3[illegible]	-45	-3[illegible]	-115	-11[illegible]
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Total	1,465	1,630	1,606	1,611	1,684	1,[illegible]05	1,225	1,33[illegible]	1,43[illegible]	1,[illegible]6	1,587	1,5[illegible]1	[illegible],61[illegible]	5,771	4,561
Law enforcement and justice															
Outlays	287	339	246	293	306	[illegible]	318	[illegible]	[illegible]	263	[illegible]	[illegible]	[illegible]93	808	[illegible]
Proprietary receipts from the public	-*	1	-2	-1	-*	-*	-2	-1	-*	-1	-1	-*	-*	-1	-1
Intrabudgetary transaction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	287	340	244	292	[illegible]05	285	316	291	[illegible]09	[illegible]63	[illegible]3	[illegible]1	[illegible]56	[illegible]07	[illegible]60
General government															
Outlays	362r	108	330	366	133	530	591	199	[illegible]2[illegible]	[illegible],431	[illegible]24	414	66	1,004	[illegible],[illegible]
Proprietary receipts from the public	-33	20	-12	-54	5	-20	-26	9	-18	-25	-[illegible]	-[illegible]	-34	-[illegible]	-[illegible]
Intrabudgetary transactions	-18	-35	-32	-29	-25	-[illegible]	-240	-[illegible]	[illegible]7	-[illegible]	-14	-13	-1[illegible]	-41	-[illegible]
Total	311	93	285	284	113	488	324	192	347	326	327	376	[illegible]0	[illegible]8[illegible]	[illegible]
Revenue sharing and general purpose fiscal assistance															
Outlays	130	[illegible],062	44	31	[illegible],[illegible]0	[illegible],[illegible]3	[illegible]7	[illegible],[illegible]0	44	1,[illegible]3	9,[illegible]4	[illegible]49	37	9,415	[illegible],[illegible]2
Proprietary receipts from the public	-*	-*	-	-	-	-	-	-	-	-[illegible]6	-	-	-	-	-15
Intrabudgetary receipts	-2	-	-	-	-1,664	-3,327	-	-	-	-[illegible]4	-6,[illegible]6[illegible]	-	-	-6,855	-2
Total	127	[illegible],062	[illegible] 44	31	2,103	45	47	[illegible],[illegible]0	44	[illegible]8	[illegible],274	[illegible]41	37	[illegible],561	[illegible],705
Interest															
Outlays	6,305	[illegible],738	2,708	[illegible],670	2,786	2,791	6,159	[illegible],[illegible]6[illegible]	[illegible],[illegible]8[illegible]	2,[illegible]9[illegible]	2,936	3,132	[illegible],590	12,658	11,[illegible]
Proprietary receipts from the public	-51	-[illegible]8	-20	-38	-28	-97	-36	-[illegible]0	-31	-[illegible]5	-22	-[illegible]	-1[illegible]7	-155	-157
Intrabudgetary transactions	-229	-[illegible]07	-14	-10	-[illegible]	-5	-215	-244	-5	-[illegible]1	-6	-343	-247	-601	-[illegible]7
Total	6,025	[illegible],[illegible]32	[illegible],674	[illegible],[illegible]22	2,751	2,690	5,908	2,[illegible]0[illegible]	2,[illegible]68[illegible]	[illegible],[illegible]22	[illegible],[illegible]08	[illegible],[illegible]68	[illegible],[illegible]25[illegible]	11,902	11,105
Undistributed offsetting receipts	-4,207	-[illegible]60	-[illegible]88	-[illegible]59	-[illegible]7[illegible]	-[illegible]9[illegible]	-4,[illegible]11	-1,[illegible]3[illegible]	-[illegible],[illegible]6[illegible]	-[illegible]97[illegible]	-[illegible]24	-1,[illegible]21	-4,[illegible]03	-9,[illegible]0[illegible]	-5,[illegible]03
Net Budget outlays	31,891	32,617	33,[illegible]35	34,[illegible]3[illegible]	35,[illegible]61	32,592	[illegible],[illegible]21	33,630	34,[illegible]3[illegible]	35,[illegible]97	33,[illegible]90	[illegible],[illegible]64	[illegible],[illegible]6[illegible]	[illegible]1 [illegible]0	[illegible],[illegible]3[illegible]

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Monthly totals may not add to cumulative due to budget reclassifications.

2/ Budget outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

* Less than $500,000.

r Revised.

Table FFO-6. - Investment Transactions of Government Accounts in Federal Securities (Net)

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment Trust Fund	Other
							Participation Sales Fund	Other				
1969	2,898	1,121	590	77	*	169	465	-8	32	-3	938	*
1970	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938	-
1976	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	-2,373	7
T.Q.	-913	-477	67	14	-	28	27	2	2	-47	104	-1
1977	-1,645	-2,211	-36	988	1	190	-95	17	-3	-	1,073	-1
1978 (Est.)	-4,706	-349	730	1,344	-	138	-274	-78	-4	21	3,600	-
1979 (Est.)	-3,158	229	1,632	661	-	14	72	-14	-7	27	4,200	-
1976-Dec	257	28	365	451	*	-43	-4	-2	-	-	-707	-
1977-Jan	-1,125	-184	-262	6	*	43	-258	3	-	-	-927	-
Feb	35	-240	-8	103	-	31	9	7	-*	-	59	-
Mar	250	-103	845	50	-	-5	32	-2	-3	-	-667	-
Apr	841	-29	-181	11	*	87	-31	3	1	-	460	-
May	1,693	-161	100	62	-	-5	50	3	2	-	2,680	-
June	-1,091	8	354	128	-	14	20	*	-	-	-744	-
July	-1,252	-334	-337	85	*	-*	-21	2	-	-	-80	-
Aug	1,732	-228	-6	176	*	49	20	-2	*	-	1,312	-
Sept	-1,019	-240	-221	-237	*	19	37	1	-2	-	-847	-
Oct	-2,247	-467	-398	-307	*	-10	3	1	-7	-	-269	-
Nov	-49	-335	294	1,059	*	6	53	3	-2	-	543	-
Dec	-698	-64	309	242	-	7	-10	-1	-	-	-772	-
Fiscal 1978 to date	-2,993	-866	206	993	-	3	46	3	-9	-	-497	-

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1969	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976	593	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341
T.Q.	183	-79	40	25	*	-755	-128	135	599	-660	-1,682	-3,514
1977	534	1,127	525	219	40	7,428	855	424	-160	-171	145	9,243
1978 (Est.)	407	940	-	272	54	7,321	379	362	129	-84	242	10,445
1979 (Est.)	183	591	-	212	29	7,606	1,045	467	230	-378	312	15,086
1976-Dec	116	155	293	195	38	958	-99	30	245	-61	-8	2,205
1977-Jan	40	170	4	-14	1	-173	98	8	-300	-297	69	-3,099
Feb	63	152	-32	-10	-3	-165	408	95	-155	-34	-5	310
Mar	61	173	-21	-24	-5	-230	18	17	282	-164	4	510
Apr	47	130	145	-147	-18	-330	18	18	-191	-304	29	558
May	59	134	-79	-4	-1	-228	92	-18	-499	-28	79	3,930
June	142	271	-17	206	39	1,302	4	24	147	1,131	-173	1,767
July	51	190	-13	3	-1	-348	19	22	-162	-282	-4	-2,460
Aug	-50	31	43	4	-3	-185	179	89	-98	16	36	3,114
Sept	-132	-57	-5	-2	-2	7,276	4	13	-777	-175	-7	3,629
Oct	42	-50	-11	-1	-2	-432	-578	15	1,572	-235	84	-3,296
Nov	17	14	-27	2	-2	-225	108	84	-14	-12	168	1,685
Dec	143	345	42	214	40	1,083	127	25	195	-77	-189	961
Fiscal 1978 to date	203	309	4	215	36	426	-343	123	1,754	-324	62	-650

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.
Note: Figures may not add due to rounding.
* Less than $500,000.

Table FFO-7. - Trust Funds Transactions October 1, 1977 through December 31, 1977

(In millions of dollars)

Classification	Receipts					Outlays										
										Interfund transactions						
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 2/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	16,507	*	16,507	1,836	14,670	19,388	-	*	19,388	613	211	1,013	-	1,836	17,552	-2,882
Federal Disability Insurance	2,234	-	2,234	274	1,960	3,107	-	-	3,107	128	27	119	-	274	2,833	-873
Federal Hospital Insurance	3,751	-	3,751	572	3,180	4,424	-	-	4,424	143	42	387	-	572	3,853	-673
Federal Supplementary Medical Insurance	2,503	-	2,503	1,914	589	1,684	-	-	1,684	1,828	-	86	-	1,914	-230	819
Federal Employees Retirement	3,115	3	3,111	2,311	801	2,660	3	-	2,657	4	778	1,480	48	2,311	346	455
Federal Employees Life and Health Benefits	-	-	-	-	-	-60	-	-	-60	-	-	-	-	-	-60	60
Federal Deposit Insurance Corporation	-	-	-	-	-	343	-	-	343	-	-	-	-	-	343	-343
Airport and Airway	408	-	408	100	309	207	-	-	207	-	-	100	-	100	108	201
General Revenue Sharing	6,855	-	6,855	-	6,855	1,709	-	-	1,709	-	-	-	-	-	1,709	5,146
Highway	2,087	-	2,087	298	1,789	1,785	-	-	1,785	-	-	298	-	298	1,487	302
Military Assistance Advances	1,806	1,806	-	-	-	1,828	-	1,805	22	-	-	-	-	-	22	-22
Railroad Retirement	614	-	614	95	519	987	-	-	987	-	-	95	-	95	892	-373
Unemployment	2,164	-	2,164	283	1,881	2,767	-	-	2,767	-	-	95	188	283	2,484	-603
Veterans Life Insurance	351	114	237	237	-	115	-	114	2	-	-	236	1	237	-235	235
All other trust funds	129	96	33	22	11	223	-	96	127	-	-	2	19	22	105	-94
Total	42,522	2,018	40,504	7,940	32,564	41,166	3	2,015	39,147	2,716	1,058	3,910	256	7,940	31,207	1,356

Source: Based on Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: The memorandum section of various tables in the Federal Budgets presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The intragovernmental transactions are payments from Federal funds to trust funds, and vice versa, but exclude $38 million in trust fund payments to Federal funds.

1/ For content see columns 7 and 8.

2/ For content see columns 10-13.

3/ Includes net taxes and other receipts, mainly deposits by States and Federal employee retirement contributions.

4/ Excludes trust fund payments to Federal funds, such as charges for administrative expenses of Social Security Act.

* Less than $500,000.

FEDERAL OBLIGATIONS

"Obligations" are the basis on which the use of funds is controlled in the Federal Government. They are recorded at the point at which the Government makes a firm commitment to acquire goods or services and are the first of the four key events--order, delivery, payment, consumption--which characterize the acquisition and use of resources. In general, they consist of orders placed, contracts awarded, services received, and similar transactions requiring the disbursement of money.

The obligational stage of Government transactions is a strategic point in gauging the impact of the Government's operations on the national economy, since it frequently represents for business firms the Government commitment which stimulates business investment, including inventory purchases and employment of labor. Disbursements may not occur for months after the Government places its order but the order itself usually causes immediate pressure on the private economy.

Obligations are classified according to a uniform set of categories which are based upon the nature of the transaction without regard to its ultimate purpose. All payments for salaries and wages, for example, are reported as personnel compensation, whether the personal services are used in current operations or in the construction of capital items.

Federal agencies and firms often do business with one another; in doing so, the "buying" agency records obligations, and the "performing" agency records reimbursements. In Table FO-1, obligations that are incurred within the Government are distinguished from those incurred outside the Government. Tables FO-2, 3, and 4 show only those incurred outside.

Obligation data for the administrative budget fund accounts were first published in the September 1967 Treasury Bulletin and the trust fund accounts were first published in the October 1967 Bulletin. Beginning with the April 1968 Bulletin, the data are on the basis of the budget concepts adopted pursuant to the recommendations of the President's Commission on Budget Concepts.

The October 1977 through December 1977 obligations data are not included in this issue due to certain unavoidable delays in processing. This data will be published in subsequent Bulletins.

Source and Availability of the Balance in the Account of the U.S. Treasury

The working cash of the Treasury is held mainly in Treasury's accounts with Federal Reserve banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depositary system may be found in the Annual Report of the Secretary of the Treasury for 1973, pages 282-285.

Table UST-1. - Status of the Account of the U.S. Treasury

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other interest-bearing demand accounts	Other demand accounts 5/	Coin currency and coinage metal	Miscellaneous items	Gold balance 6/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total 3/	Federal Reserve banks	Other depositaries 4/						
	Federal Reserve banks	Special depositaries, Treasury tax and loan accounts	Other depositaries 2/									
1969	1,258	4,525	-	5,894	393	-	158	-	553	104	112	7,104
1970	1,005	6,929	-	8,045	355	-	218	-	277	121	111	9,016
1971	1,274	7,372	-	8,755	419	-	187	-	441	108	109	9,911
1972	2,344	7,634	139	10,117	252	179	54	-	471	129	107	11,310
1973	4,038	8,433	106	12,576	243	117	41	-	586	70	107	13,741
1974	2,919	6,152	88	9,159	276	135	19	-	602	54	106	10,352
1975	5,773	1,475	343	7,591	369	76	35	-	752	46	-	8,868
1976	11,975	2,854	7	14,836	235	55	70	-	819	50	-	16,065
T.Q.	13,299	4,119	-	17,418	184	-18	195	-	818	-	-	18,597
1977	15,740	3,364	-	19,104	147	31	175	355	717	3	-	20,531
1977-Jan	11,397	1,292	-	12,688	214	-18	89	1,227	796	4	-	15,002
Feb	12,179	2,420	-	14,599	211	-15	103	227	808	4	-	15,937
Mar	7,149	1,874	-	9,023	205	-97	126	225	746	1	-	10,229
Apr	13,628	4,135	-	17,763	489	67	125	325	729	*	-	19,499
May	5,836	1,156	-	6,992	153	-46	125	135	716	-4	-	8,072
June	15,183	1,072	-	16,255	259	-10	130	135	721	-3	-	17,487
July	8,789	1,365	-	10,154	167	-38	162	100	710	-1	-	11,254
Aug	6,115	948	-	7,063	162	2	202	55	727	-2	-	8,209
Sept	12,740	3,364	-	19,104	147	31	175	355	717	3	-	20,531
Oct	6,398	1,289	-	7,687	179	-	168r	-30r	694	-1	-	8,697
Nov	2,562	2,909	-	5,471	328	-4	135	-30	676	-5	-	6,572
Dec	7,114	5,160	-	12,274	185	-1	100	-30	658	-1	-	13,185
1978-Jan	11,228	1,253	-	12,481	307	72	100	-30	651	1	-	13,581

Source: Bureau of Government Financial Operations.

1/ Effective January 1972, the Treasury operating balance excludes the gold balance in Treasury.

2/ Represents deposits in certain commercial depositaries that have been converted from a time deposit to a demand deposit basis to permit greater flexibility in Treasury cash management.

3/ Will not agree with Daily Treasury Statement due to rounding.

4/ Represents funds in process of collection by (a) the U.S. Treasury and (b) commercial banks which have been authorized to defer credit until checks are collected. Data prior to January 1972 included in "miscellaneous items" columns.

5/ Represents demand deposits in National, Foreign, and other bank depositaries previously included in time deposits.

6/ The free gold balance can be readily converted to available funds with Federal Reserve banks.

* Less than $500,000.

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Table UST-2. - Elements of Changes in Federal Reserve and Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits and withdrawals						
	Federal Reserve accounts 1/		Tax and loan accounts				
			Proceeds from sales of securities 4/				
	Credits 2/	Withdrawals 3/	Marketable issues	Nonmarketable issues 5/	Taxes 6/	Total credits	Withdrawals (transfers to Federal Reserve accounts)
1968	-	-	19,114	2,678	90,791	112,583	112,741
1969	-	-	15,825	2,603	123,906	142,333	141,921
1970	-	-	16,683	2,978	132,460	151,721	149,317
1971	-	-	19,375	2,849	131,121	153,346	152,900
1972	-	-	15,812	3,314	145,797	164,920	164,645
1973	-	-	10,571	3,270	171,828	185,669	184,874
1974	-	-	9,072	3,104	197,091	209,267	211,545
1975	725,280	722,427	2,897	3,366	218,149	224,412	229,090
1976	810,481	804,282	-	3,676	225,201	228,877	227,494
T.Q.	209,758	208,434	-	910	58,457	59,367	58,105
1977	875,071	872,627	-	3,908	267,125	271,033	271,787
1976-Mar	68,537	71,759	-	361	22,239	22,600	23,410
1977-Jan	62,615	61,611	-	355	18,583	18,938	18,924
Feb	72,365	71,583	-	341	18,532	18,873	17,740
Mar	77,084	82,113	-	369	26,722	27,091	27,637
Apr	84,249	77,771	-	351	25,905	26,256	23,995
May	79,473	87,263	-	345	20,583	20,928	23,914
June	83,004	73,659	-	313	32,374	32,687	32,768
July	57,888	64,282	-	320	19,571	19,891	19,598
Aug	73,727	76,401	-	348	19,926	20,274	20,691
Sept	82,727	73,102	-	294	25,867	26,161	23,745
Oct	62,974	72,316	-	284	19,210	19,494	21,569
Nov	72,685	76,521	-	293	19,064	19,357	17,737
Dec	75,460	70,908	-	289	27,144	27,433	25,182
1978-Jan	77,164	73,050	-	382	20,825	21,207	25,114

Fiscal year or month	Balances							
	End of period		During period					
			High		Low		Average	
	Federal Reserve	Tax and loan	Federal Reserve	Tax and loan	Federal Reserve	Tax and loan	Federal Reserve	Tax and loan
1968	1,074	4,113	2,197	8,004	9	1,029	954	4,191
1969	1,258	4,525	1,586	9,720	7	709	706	4,329
1970	1,005	6,929	1,916	7,990	7	894	1,077	4,022
1971	1,274	7,372	1,987	8,532	7	846	973	5,146
1972	2,344	7,634	3,392	10,251	397	1,737	1,894	5,648
1973	4,038	8,433	5,017	10,854	2	800	2,342	5,644
1974	2,919	6,152	4,361	9,340	2	520	2,102	3,913
1975	5,773	1,473	9,766	7,249	*	7	2,786	1,853
1976	11,972	2,856	11,972	4,260	*	67	5,105	1,394
T.Q.	13,296	4,118	13,296	4,456	2,854	287	7,824	1,578
1977	15,740	3,364	16,115	6,286	1,204	118	8,035	1,548
1976-Mar	7,144	868	9,820	3,233	4,885	457	7,653	1,410
1977-Jan	11,397	1,291	11,397	2,891	5,400	305	7,850	1,402
Feb	12,179	2,424	12,815	3,023	8,677	371	10,699	1,406
Mar	7,150	1,878	12,745	5,860	4,274	300	8,577	1,475
Apr	13,628	4,139	13,628	6,286	3,473	198	7,369	1,940
May	5,838	1,153	14,475	4,771	5,838	519	10,996	1,311
June	15,183	1,072	16,115	5,463	1,204	234	7,057	1,727
July	8,789	1,365	12,851	2,496	5,874	381	8,843	1,234
Aug	6,115	948	8,895	2,803	3,921	250	6,025	1,351
Sept	15,740	3,364	15,740	5,714	3,116	118	6,956	2,147
Oct	6,398	1,289	15,740	3,364	4,056	380	6,627	1,519
Nov	2,562	2,909	6,171	2,909	1,199	66	2,399	1,169
Dec	7,114	5,160	9,963	5,542	1,881	116	5,640	2,219
1978-Jan	11,228	1,253	11,228	5,160	4,833	343	7,519	1,562

Source: Bureau of Government Financial Operations; figures are on basis of telegraphic reports.

1/ Figures are from the revised Daily Treasury Statement, effective July 1, 1974. Prior data not available.

2/ Represents transfers from Tax and Loan Accounts, proceeds from sales of securities other than Government Account Series, and taxes.

3/ Represents checks paid, wire transfer payments, drawdowns on letter of credit, redemptions of securities other than Government Account Series, etc.

4/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U.S. Government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

5/ Includes United States savings bonds, savings notes, retirement plan and tax and loss bonds. United States savings notes first offered for sale as of May 1, 1967 and were discontinued after June 30, 1970. Retirement plan bonds first offered for sale as of January 1, 1963; tax and loss bonds first issued in March 1968.

6/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income taxes beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968 and FUTA taxes beginning April 1970.

* Less than $500,000.

Table UST-3. - Gold Assets and Liabilities of the Treasury

(In millions of dollars except ounces)

End of calendar year or month	Gold assets 1/		Gold liabilities 2/	Balance of gold in U.S. Treasury account
	Ounces	Dollars		
1967	342,331,278.6	11,982	11,870	112
1968	296,199,012.3	10,367	10,256	111
1969	296,202,494.6	10,367	10,256	112
1970	306,630,399.9	10,732	10,623	109
1971	289,490,759.6	10,132	10,019	113
1972	273,950,419.3	10,410 3/	10,303	107
1973	273,954,660.5	11,567 3/	11,460	107
1974	275,968,413.1	11,652	11,652	-
1975	274,705,260.3	11,599	11,599	-
1976	274,679,167.8	11,598	11,598	-
1977-Jan	276,112,683.9	11,658	11,658	-
Feb	275,932,372.6	11,650	11,650	-
Mar	275,600,972.4	11,636	11,636	-
Apr	275,599,358.6	11,636	11,636	-
May	275,430,016.9	11,629	11,629	-
June	275,220,009.8	11,620	11,620	-
July	274,625,554.2	11,595	11,595	-
Aug	274,625,554.2	11,595	11,595	-
Sept	274,625,047.2	11,595	11,595	-
Oct	274,625,047.2	11,595	11,595	-
Nov	274,625,047.4	11,595	11,595	-
Dec	277,544,111.9	11,719	11,719	-
1978-Jan	277,543,238.4	11,718	11,718	-

Source: Daily Treasury Statement through June 1974; Bureau of Government Financial Operations thereafter.

1/ Treasury gold stock which excludes gold held by the Exchange Stabilization Fund (ESF). See "International Financial Statistics," Table IFS-1.

2/ Consists of: Gold certificates (Series 1934) issued only to Federal Reserve banks; gold certificates fund-Federal Reserve System; gold deposited by and held for the International Monetary Fund from September 19, 1965,through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1968,when it was combined with the gold certificate fund pursuant to P.L. 90-269, approved March 18, 1968, and gold reserve against U.S. notes until March 18, 1968,when it was transferred to the public debt also pursuant to P.L. 90-269.

3/ Gold assets were valued at $35 per fine troy ounce until May 8, 1972, when they were revalued at $38 pursuant to the Par Value Modification Act, P.L. 92-268, approved March 31, 1972. The increment amounted to $822 million. Gold assets were valued at $38 per fine troy ounce until October 18, 1973, when they were revalued at $42.22 pursuant to the amending of Section 2 of the Par Value Modification Act, P.L. 93-110, approved September 21, 1973. The increment amounted to $1,157 million.

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies Presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1969	57	20	4	223	1	*	404	44,547	45,146
1970	55	20	4	220	1	*	397	47,626	48,223
1971	54	20	4	218	1	*	321	51,304	51,922
1972	53	20	4	215	1	*	320	54,572	55,184
1973	52	20	4	213	1	*	320	59,664	60,273
1974	51	20	3	212	1	*	321	65,185	65,793
1975	50	20	3	211	1	*	322	72,093	72,700
1976	50	20	3	210	1	*	323	79,028	79,634
T.Q.	49	20	3	209	1	*	323	79,597	80,201
1977	49	20	3	208	1	*	317	87,349	87,947
1976-Dec.	49	20	3	209	1	*	320	83,631	84,234
1977-Jan.	49	20	3	209	1	*	320	81,093	81,695
Feb.	49	20	3	209	1	*	319	81,612	82,213
Mar.	49	20	3	209	1	*	319	83,236	83,836
Apr.	49	20	3	209	1	*	319	83,745	84,345
May	49	20	3	208	1	*	319	85,324	85,924
June	49	20	3	208	1	*	318	86,315	86,914
July	49	20	3	208	1	*	318	86,663	87,262
Aug.	49	20	3	208	1	*	318	87,488	88,087
Sept.	49	20	3	208	1	*	317	87,349	87,947
Oct.	49	20	3	208	1	*	317	88,372	88,969
Nov.	49	20	3	208	1	*	317	91,243	91,840
Dec.	49	20	3	208	1	*	316	93,143	93,740

End of fiscal year or month	Coin			Total Currency and Coin in circulation 5/	Currency and Coin in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1969	482	5,308	5,790	50,936	250.65
1970	482	5,646	6,128	54,351	265.39
1971	482	5,990	6,472	58,393	282.03
1972	633	6,383	7,016	62,201	297.84
1973	705	6,793	7,498	67,771	322.11
1974	765	7,275	8,040	73,833	348.44
1975	816	7,681	8,496	81,196	380.06
1976	941	8,303	9,244	88,877	413.17
T.Q.	953	8,397	9,348	89,548	414.37
1977	999	8,877	9,876	97,823	450.08
1976-Dec.	966	8,518	9,483	93,717	433.83r
1977-Jan.	970	8,500	9,470	91,164	421.82
Feb.	972	8,512	9,484	91,697	424.06
Mar.	973	8,574	9,547	93,383	431.58
Apr.	983	8,632	9,615	93,960	433.99
May	985	8,698	9,683	95,606	441.30
June	988	8,750	9,739	96,652	445.78
July	992	8,794	9,786	97,048	447.26
Aug.	998	8,858	9,856	97,943	451.01
Sept.	999	8,877	9,876	97,823	450.12r
Oct.	1,005	8,926	9,931	98,900	454.76r
Nov.	1,010	9,006	10,016	101,856	468.06r
Dec.	1,013	9,058	10,071	103,811 7/	476.74

Source: Statement of United States Currency and Coin.

1/ Excludes gold certificates, Series of 1934, which are issued only to Federal Reserve banks and do not appear in circulation.

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

5/ Excludes Currency and Coin held by the Treasury and Currency and Coin held by or for the account of the Federal Reserve banks and agents.

6/ Based on the Bureau of the Census estimated population.

7/ Highest amount to date.

* Less than $500,000. r Revised.

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public 2/		
	Total 1/	Public debt securities 1/	Agency securities	Total	Public debt securities	Agency securities	Total	Public debts securities	Agency securities
1969	367,144	352,896	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970	382,603	372,394	12,210	97,723	94,170	3,553	284,881	274,924	9,956
1971	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972	437,339	427,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973	468,426	457,137	11,289	125,381	123,385	1,996	343,045	333,932	9,113
1974	486,347	474,335	12,012	140,194	138,206	1,988	346,053	336,089	10,024
1975	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1976	631,385	620,433	10,953	151,566	149,611	1,955	479,819	470,821	8,998
T.Q.	646,309	634,701	11,678	148,052	146,105	1,947	498,327	488,596	9,730
1977	709,138	698,840	10,298	157,295	155,490	1,805	551,843	543,350	8,493
1976-Mar	611,451	600,490	10,961	141,026	139,067	1,959	470,425	461,423	9,002
1976-Dec	664,794	653,543	11,250	149,037	147,098	1,938	515,757	506,445	9,312
1977-Jan	664,852	653,907	10,945	145,937	144,131	1,806	518,914	509,775	9,139
Feb	674,280	663,348	10,932	146,247	144,437	1,810	528,033	518,911	9,122
Mar	680,141	669,207	10,934	146,758	144,949	1,809	533,383	524,258	9,124
Apr	681,905	671,023	10,883	147,316	145,503	1,812	534,590	525,519	9,071
May	682,965	672,109	10,856	151,246	149,435	1,811	531,719	522,674	9,045
June	685,249	674,425	10,824	153,013	151,204	1,809	532,237	523,221	9,015
July	684,592	673,864	10,728	150,553	148,744	1,808	534,039	525,119	8,920
Aug	695,485	685,174	10,312	153,666	151,860	1,807	541,819	533,314	8,505
Sept	709,138	698,840	10,298	157,295	155,490	1,805	551,843	543,350	8,493
Oct	707,605	697,403	10,202	157,999	156,195	1,804	549,607	540,920	8,687
Nov	718,232	707,972	10,260	155,684	153,888	1,796	562,548	554,084	8,464
Dec	729,164	718,943	10,221	156,645	154,849	1,796	572,519	564,094	8,425

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

1/ Amounts of public debt securities outstanding have been adjusted to exclude issues to IMF and other international lending institutions to conform with the budget presentation and the source for this table.

2/ Includes holdings of Federal Reserve Banks.

Table FD-2. - Computed Interest Charge and Computed Interest Rate on Interest-Bearing Public Debt

(Dollar amount in millions)

End of fiscal year or month	Total interest-bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate						
			Total interest-bearing public debt 1/	Marketable issues				Nonmarketable	
				Total	Treasury Bills 3/	Notes	Treasury bonds	Other 4/	Government account series 5/
1969	351,729	17,087	4.891	5.232	6.508	5.668	3.722	3.979	4.555
1970	369,026	20,339	5.557	5.986	7.340	6.420	3.762	4.327	5.235
1971	396,289	20,254	5.141	5.210	4.516	6.519	3.759	4.608	5.375
1972	425,360	21,545	5.093	5.099	4.188	6.312	4.018	4.636	5.475
1973	456,353	26,591	5.872	6.129	6.591	6.412	4.393	5.138	5.880
1974	473,238	30,741	6.560	7.030	8.416	6.529	4.755	5.374	6.430
1975	532,122	33,509	6.352	6.533	6.253	7.058	5.339	5.387	6.614
1976	619,254	39,494	6.436	6.559	5.819	7.352	5.654	5.452	6.789
T.Q.	633,560	40,683	6.478	6.591	5.784	7.356	5.811	5.487	6.871
1977	697,629	44,481	6.424	6.481	5.656	7.066	6.120	5.603	6.921
1976-Mar	599,224	38,018	6.415	6.568	5.935	7.323	5.586	5.126	6.708
1977-Jan	652,980	40,687	6.281	6.374	5.276	7.265	5.877	5.548	6.564
Feb	662,320	41,201	6.269	6.338	5.211	7.211	5.930	5.552	6.618
Mar	668,216	41,829	6.308	6.322	5.167	7.196	5.935	5.581	6.856
Apr	668,509	41,824	6.304	6.315	5.132	7.193	5.938	5.579	6.859
May	670,958	41,990	6.305	6.312	5.141	7.150	6.020	5.573	6.865
June	673,389	42,313	6.330	6.354	5.234	7.142	6.025	5.586	6.852
July	671,386	42,329	6.352	6.388	5.324	7.139	6.071	5.580	6.870
Aug	684,081	43,348	6.384	6.425	5.458	7.092	6.117	5.587	6.899
Sept	697,629	44,481	6.424	6.481	5.656	7.066	6.120	5.603	6.921
Oct	696,301	44,813	6.436	6.572	5.908	7.065	6.123	5.609	6.937
Nov	706,977	45,892	6.544	6.649	6.098	7.068	6.185	5.612	6.973
Dec	715,227	46,722	6.587	6.714	6.302	7.067	6.188	5.619	6.984
1978-Jan	720,563	47,458	6.643	6.791	6.481	7.082	6.245	5.635	7.018

Source: Bureau of Government Financial Operations.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the coresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issue sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

1/ As of July 1974, includes Federal Financing Bank.

2/ Excludes Federal Financing Bank.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

5/ As of July 31, 1974, Monthly Statement of the Public Debt of the U.S., the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues.

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Marketable				Nonmarketable							
		Total	Bills 1/	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Investment series	Depositary series	Foreign government series		Government account series 4/	Other
										Dollar denominated 2/	Foreign currency denominated 3/		
1969	351,729	226,107	68,356	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	66,790	564
1970	369,026	232,599	76,154	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	76,323	1,656
1971	396,289	245,473	86,677	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	82,784	3,389
1972	425,360	257,202	94,648	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	89,598	1,322
1973	456,353	262,971	100,061	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	101,738	1,407
1974	473,238	266,575	105,019	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	115,442	2,002
1975	532,122	315,606	128,569	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173	1,361
1976	619,254	392,581	161,198	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557	2,611
T.Q	633,560	407,663	161,505	206,319	39,839	225,897	70,752	2,262	9	19,215	1,599	128,640	3,419
1977	697,629	443,508	156,091	241,692	45,724	254,121	75,411	2,247	7	20,510	1,289	140,113	14,543
1976-Mar	599,224	385,296	163,140	183,143	39,014	213,928	68,567	2,264	10	20,070	1,599	119,438	1,980
1977-Jan	652,980	423,995	164,005	219,474	40,516	228,985	72,234	2,262	8	20,689	1,520	126,810	5,461
Feb	662,320	431,607	164,175	225,856	41,576	230,714	72,640	2,262	8	20,575	1,494	127,770	5,965
Mar	668,216	435,379	164,264	229,625	41,490	232,837	73,037	2,248	9	20,617	1,461	128,192	7,272
Apr	668,509	434,065	161,977	230,655	41,433	234,444	73,457	2,248	9	20,469	1,434	128,992	7,835
May	670,958	431,447	157,931	230,230	43,286	239,511	73,908	2,248	8	20,423	1,408	133,029	8,487
June	673,389	431,149	155,064	232,885	43,200	242,240	74,282	2,248	8	20,357	1,375	134,754	9,217
July	671,386	430,248	154,227	231,371	44,650	241,138	74,803	2,247	8	20,197	1,348	132,447	10,087
Aug	684,081	438,146	154,283	238,084	45,778	245,935	75,059	2,247	8	20,055	1,315	136,329	10,921
Sept	697,629	443,508	156,091	241,692	45,724	254,121	75,411	2,247	7	20,510	1,289	140,113	14,543
Oct	696,301	447,435	156,174	245,587	45,674	248,866	75,816	2,247	7	19,861	1,262	136,890	12,785
Nov	706,973	454,862	156,656	251,104	47,102	252,111	76,224	2,246	7	20,455	1,210	138,580	13,389
Dec	715,227	459,927	161,081	251,800	47,045	255,300	76,602	2,246	8	21,018	1,169	139,774	14,483
1978-Jan	720,563	466,780	161,221	257,077	48,483	253,783	76,987	2,246	8	21,659	1,128	136,364	15,390

Source: Monthly Statement of the Public Debt of the United States.

1/ As of July 1974, includes Federal Financing Bank.

2/ Consists of certificates of indebtedness, Treasury notes beginning January 1963, Treasury bonds beginning September 1964, and Treasury bills beginning March 1975, sold to foreign government for U.S. dollars.

3/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds from October 1962-April 1967; and Treasury notes beginning November 1966 issued and payable in designated foreign currencies.

4/ As of the July 31, 1974, Monthly Statement of the Public Debt of the U.S. the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues, formerly included in "Other" column.

Table FD-4. - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt Held by Private Investors

(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes					Average length 1/
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1969	156,008	69,311	50,182	18,078	6,097	12,337	4 yrs. 2 mos.
1970	157,910	76,443	57,035	8,286	7,876	8,272	3 yrs. 8 mos.
1971	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mos.
1974	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976	279,782	151,723r	89,151	24,169	8,087	6,652	2 yrs. 7 mos.
T.Q	294,595	153,302	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
1977	326,674	161,329	113,319	33,067	8,428	10,531	2 yrs. 11 mos.
1976-Mar	276,434	154,258	86,214	21,538	8,350	6,074	2 yrs. 5 mos.
1976-Dec	307,820	157,453	103,742	31,017	7,399	8,209	2 yrs. 9 mos.
1977-Jan	313,497	162,633	101,626	33,688	7,342	8,208	2 yrs. 9 mos.
Feb	319,982	165,942	106,685	31,204	7,291	8,860	2 yrs. 9 mos.
Mar	323,604	166,427	109,983	31,155	7,236	8,803	2 yrs. 9 mos.
Apr	318,699	162,419	106,929	33,469	7,172	8,709	2 yrs. 9 mos.
May	318,619	162,211	106,823	32,658	7,180	9,746	2 yrs. 11 mos.
June	313,485	157,353	107,000	32,442	7,092	9,598	2 yrs. 10 mos.
July	316,177	160,332	105,255	32,521	8,440	9,628	2 yrs. 10 mos.
Aug	325,001	161,932	110,681	33,260	8,512	10,616	3 yrs. 0 mos.
Sept	326,674	161,329	113,319	33,067	8,428	10,531	2 yrs. 11 mos.
Oct	338,290	167,609	115,744	35,913	8,406	10,529	2 yrs. 10 mos.
Nov	343,870	169,552	121,346	32,858	8,364	11,750	3 yrs. 0 mos.
Dec	343,019	171,376	118,975	32,729	8,293	11,646	2 yrs. 11 mos.

Source: Office of Government Financing in the Office of the Secretary.

1/ Beginning with the September 1976 Treasury Bulletin the average length of the interest-bearing marketable public debt is computed on that part of the outstanding public debt privately held.

r Revised.

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1969	66,790	-	-	120	17,354	3,042	-	52	1,890	21,986
1970	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971	82,784	-	1,242	156	21,644	5,713	-	44	2,980	27,248
1972	89,598	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
1976	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
T.Q.	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978
1977	140,113	3,246	2,050	4,829	46,631	3,941	-	-	10,924	31,333
1976-Mar	119,438	2,338	1,501	2,352	34,907	6,598	1,704	-	10,525	32,232
1977-Jan	126,810	3,005	2,049	3,657	39,850	5,254	-	-	10,378	30,145
Feb	127,770	3,068	1,993	4,153	39,618	5,013	-	-	10,370	30,180
Mar	128,192	3,129	1,978	4,171	39,342	4,910	-	-	11,216	30,430
Apr	128,992	3,176	2,130	4,189	38,997	4,881	-	-	11,035	31,271
May	133,029	3,235	2,059	4,327	38,702	4,720	-	-	11,135	32,963
June	134,754	3,377	2,048	4,331	39,956	4,728	-	-	11,488	31,872
July	132,447	3,428	2,022	4,350	39,613	4,394	-	-	11,151	30,620
Aug	136,329	3,378	2,049	4,825	39,344	4,181	-	-	11,145	32,352
Sept	140,113	3,246	2,050	4,829	46,631	3,941	-	-	10,924	31,333
Oct	136,890	3,288	2,047	4,251	46,241	3,474	-	-	10,526	29,086
Nov	138,580	3,306	2,026	4,359	45,952	3,139	-	-	10,820	29,037
Dec	139,774	3,449	2,077	4,486	47,048	3,075	-	-	11,130	28,339
1978-Jan	136,364	3,482	2,063	4,509	46,663	2,918	-	-	10,073	27,050

End of fiscal year or month	Federal Supp. medical ins. trust fund	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1969	358	73	842	1,513	5,754	-	3,434	-	9,957	414
1970	13	80	797	2,602	5,915	-	3,751	-	10,520	484
1971	257	89	758	3,635	6,068	-	3,852	-	8,514	585
1972	478	139	717	4,456	6,155	963	3,742	-	7,186	655
1973	700	81	690	5,550	6,427	820	3,766	-	8,330	1,199
1974	531	129	651	7,599	6,605	385	3,706	-	9,495	2,127
1975	1,378	907	604	9,536	6,716	53	3,466	836	4,557	2,470
1976	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
T.Q.	1,244	1,885	560	8,952	6,956	771	2,715	780	2,345	5,076
1977	2,232	2,535	526	10,079	7,250	978	2,684	736	3,603	6,533
1976-Mar	1,381	1,491	568	8,717	6,749	584	2,362	904	530	3,992
1977-Jan	1,854	2,076	558	9,055	7,223	2,063	2,469	783	1,245	5,143
Feb	1,957	2,184	553	9,207	7,213	1,908	2,489	743	1,438	5,682
Mar	2,006	2,201	547	9,380	7,190	2,190	2,325	715	771	5,691
Apr	2,017	2,219	529	9,510	7,043	2,259	2,022	726	1,231	5,754
May	2,079	2,201	526	9,643	7,039	1,765	1,993	718	3,911	6,009
June	2,207	2,225	537	9,914	7,245	1,923	3,124	693	3,167	5,913
July	2,293	2,247	534	10,104	7,248	1,761	2,841	726	3,087	6,022
Aug	2,469	2,521	529	10,135	7,252	1,663	2,858	659	4,450	6,516
Sept	2,232	2,535	526	10,079	7,250	978	2,684	736	3,603	6,533
Oct	1,925	2,549	523	10,029	7,249	2,620	2,417	744	3,335	6,581
Nov	2,984	2,633	519	10,042	7,251	2,636	2,437	727	3,878	6,829
Dec	3,226	2,658	528	10,387	7,465	2,916	2,359	798	3,106	6,724
1978-Jan	3,291	2,678	524	10,544	7,438	2,708	2,296	763	2,562	6,802

Source: Monthly Statement of the Public Debt of the United States.

Note: Prior to July 1974 title of this table was "Special Public Debt Issues".

1/ Consists of Government National Mortgage Association fund and MBS Investment account; National Credit Union insurance fund; Federal Housing Administration fund; employees life insurance fund; veterans special life insurance fund; veterans reopened insurance fund; servicemen's group life insurance fund from August 1969-January 1973; employees health benefits fund beginning October 1970; Export-Import Bank of the United States from February 1967-October 1968; General Services Administration participation certificates trust; and Washington Metropolitan Area Transit Authority from November 1972-March 1973; Indian tribal funds and individual Indian money for August 1974: Pension Benefit Guaranty Corporation beginning November 1974; Bonneville Power Administration and Library of Congress trust fund beginning January 1975; Tax Court Judges survivors annuity fund and Overseas Private Investment Corporation beginning February 1975. Federal ship financing escrow fishing fund, Federal ship financing fund fishing vessels (NOAA), Federal ship financing revolving fund, gifts and bequests (Commerce), judicial survivors annuity fund, national insurance development fund (HUD), and the U.S. Army general gift fund beginning March 1975, Emergency Loan Guarantee Fund beginning April 1975, Comptroller of the Currency assessment fund, National Archives Trust fund, beginning July 1975, Comptroller of the Currency, trustee fund, beginning August 1975, Federal Financing Bank; National Archives Gift Fund; Public Health Service, Conditional and Unconditional Gift Fund; HEW; U.S. Naval Academy Gift Fund; U.S. Naval Academy Museum Fund; War Risk Revolving Fund; Aviation war risk insurance revolving fund; Department of State conditional gift fund, general; Harry S. Truman Memorial scholarship fund; Special Investment Account.

* Less than $500,000.

Table FD-6. - Interest-Bearing Securities Issued by Government Agencies

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department		Other independent agencies				Other
		Family housing and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Export-Import Bank of the United States	Federal Home Loan Bank Board	Postal Service	Tennessee Valley Authority	
1969	14,249	1,863	577	8,600	2,472	6	-	728	3
1970	12,510	1,775	517	7,320	1,803	6	-	996	3
1971	12,163	1,683	487	6,005	2,625	6	-	1,355	3
1972	10,804	1,588	454	4,920	1,319	5	250	1,855	3
1973	11,109	1,484	412	4,480	2,221	5	250	2,255	3
1974	12,012	1,382	408	4,370	2,894	10	250	2,696	3
1975	10,943	1,276	487	4,260	2,533	-	250	2,075	2
1976	10,953	1,171	581	4,180	2,693	-	250	2,375	2
T.Q.	11,678	1,136	578	4,145	3,591	-	250	1,975	2
1977	10,298	1,016	579	3,768	2,858	-	250	1,825	2
1976-Mar	10,961	1,194	587	4,200	2,653	-	250	2,075	2
1976-Dec	11,250	1,113	575	4,120	3,366	-	250	1,825	2
1977-Jan	10,945	1,095	579	3,845	3,349	-	250	1,825	2
Feb	10,932	1,086	581	3,845	3,343	-	250	1,825	2
Mar	10,934	1,077	592	3,845	3,342	-	250	1,825	2
Apr	10,883	1,068	598	3,803	3,337	-	250	1,825	2
May	10,856	1,059	594	3,803	3,323	-	250	1,825	2
June	10,824	1,044	588	3,803	3,313	-	250	1,825	2
July	10,728	1,035	583	3,768	3,266	-	250	1,825	2
Aug	10,312	1,024	579	3,768	2,863	-	250	1,825	2
Sept	10,298	1,016	579	3,768	2,858	-	250	1,825	2
Oct	10,290	1,006	583	3,768	2,857	-	250	1,825	2
Nov	10,260	991	585	3,768	2,840	-	250	1,825	2
Dec	10,221	983	591	3,743	2,837	-	250	1,825	2

End of fiscal year or month	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1969	1,411	5,524	4,240	5,720	8,076	20
1970	1,529	9,914	4,942	6,192	13,165	20
1971	1,790	7,923	5,705	6,652	14,996	20
1972	1,805	7,848	6,188	7,393	18,560	20
1973	2,338	12,149	6,673	9,058	21,087	20
1974	2,475	18,622	7,995	11,067	25,232	20
1975	2,896	21,250	9,497	14,192	28,237	20
1976	3,694	19,390	10,298	16,060	30,863	20
T.Q.	3,901	19,111	10,791	16,566	30,685	20
1977	4,061	19,206	11,693	18,719	31,491	20
1976-Mar	3,808	19,960	9,557	15,346	30,021	20
1976-Dec	4,330	18,861	10,494	17,127	30,565	20
1977-Jan	4,425	19,055	10,631	17,304	30,394	20
Feb	4,695	18,444	10,556	17,304	30,143	20
Mar	4,899	18,483	10,670	17,304	30,392	20
Apr	5,254	18,535	10,990	18,137	30,684	20
May	5,113	18,908	11,174	18,137	30,843	20
June	4,948	18,977	11,418	18,137	31,378	20
July	4,604	18,912	11,654	18,719	31,566	20
Aug	4,356	19,240	11,786	18,719	31,301	20
Sept	4,061	19,206	11,693	18,719	31,491	20
Oct	4,052	19,368	11,623	19,118	31,572	20
Nov	4,208	19,911	11,421	19,118	31,333	20
Dec	4,434	20,789	11,174	19,118	31,890	20

Source: Bureau of Government Financial Operations and Monthly Treasury Statement of Receipts and Outlays of the U.S. Government.

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Includes unredeemed matured securities outstanding on which interest has ceased.

2/ Effective September 30, 1968, Federal National Mortgage Association was converted to private ownership pursuant to provisions of the Housing and Urban Development Act of 1968 (P.L. 90-448).

3/ Effective December 31, 1968, banks for cooperatives and Federal intermediate credit banks were converted to private ownership pursuant to provisions of Public Law 90-582, October 17, 1968.

4/ For details of securities outstanding, see Table FSO-5.

5/ Includes Federal Home Loan Mortgage Corporation mortgage backed bonds beginning November 1970.

6/ Includes mortgage backed bonds beginning June 1970.

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department: Commodity Credit Corporation			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee								
							Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1969	-	-	--	-	369	1,814	1,220	630	9,600	225	184	1,166	15	7	212
1970	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973	-	-	-	-	42	576	-	44	4,480	-	24	493	-	2	199
1974	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199
1975	-	-	-	-	-	249	-	110	4,260	-	-	492	-	-	198
1976	-	-	-	-	-	249	-	80	4,180	-	-	492	-	-	198
T.Q.	-	-	-	-	-	249	-	35	4,145	-	-	492	-	-	198
1977	-	-	-	-	-	252	-	377	3,768	-	41	451	-	8	190
1976-Mar	-	-	-	-	-	[illegible]	-	-	4,200	-	-	492	-	-	198
1976-Dec	-	-	-	-	-	252	-	25	4,120	-	-	492	-	-	198
1977-Jan	-	-	-	-	-	252	-	276	3,845	-	41	451	-	8	190
Feb	-	-	-	-	-	252	-	-	3,845	-	-	451	-	-	190
Mar	-	-	-	-	-	252	-	-	3,845	-	-	451	-	-	190
Apr	-	-	-	-	-	252	-	42	3,803	-	-	451	-	-	190
May	-	-	-	-	-	252	-	-	3,803	-	-	451	-	-	190
June	-	-	-	-	-	252	-	-	3,803	-	-	451	-	-	190
July	-	-	-	-	-	252	-	35	3,768	-	-	451	-	-	190
Aug	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190
Sept	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190
Oct	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190
Nov	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190
Dec	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued: Housing and Urban Development Department: Office of Secretary 3/			Government National Mortgage Association 4/			Small Business Administration 5/			Veterans Administration 6/			(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 7/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1969	648	27	2,433	140	134	1,897	50	203	1,007	260	79	1,985	667	-	1,590
1970	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1974	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-
1975	-	-	707	-	70	1,204	-	-	444	-	41	1,214	-	-	-
1976	-	-	707	-	41	1,164	-	-	444	-	40	1,175	-	-	-
T.Q.	-	-	707	-	19	1,145	-	-	444	-	16	1,159	-	-	-
1977	-	7	700	-	165	980	-	102	342	-	54	1,105	-	-	-
1976-Mar	-	-	707	-	-	1,174	-	-	444	-	-	1,186	-	-	-
1976-Dec	-	-	707	-	12	1,133	-	-	444	-	13	1,146	-	-	-
1977-Jan	-	7	700	-	117	1,016	-	102	342	-	-	1,146	-	-	-
Feb	-	-	700	-	-	1,016	-	-	342	-	-	1,146	-	-	-
Mar	-	-	700	-	-	1,016	-	-	342	-	-	1,146	-	-	-
Apr	-	-	700	-	20	996	-	-	342	-	22	1,124	-	-	-
May	-	-	700	-	-	996	-	-	342	-	-	1,124	-	-	-
June	-	-	700	-	-	996	-	-	342	-	-	1,124	-	-	-
July	-	-	700	-	16	980	-	-	342	-	19	1,105	-	-	-
Aug	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-
Sept	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-
Oct	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-
Nov	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-
Dec	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-

Source: Bureau of Government Financial Operations.

1/ Includes the Direct Loan program through September 1972, the Agricultural Credit Insurance fund beginning October 1972, and the Rural Housing Loan programs.

2/ Includes Construction of Higher Education Facilities, Health Professions Education fund, and Nurse Training fund, beginning April 1968.

3/ Includes College Housing, Housing for the Elderly, and Public Facility programs.

4/ Includes Special Assistance, and Management and Liquidating programs.

5/ Includes programs for Disaster Loans, and Business Loans and Investments.

6/ Includes Direct Loan and Loan Guaranty programs.

7/ In the case of Commodity Credit Corporation, participation certificates are called "certificates of interest" and are not included in the Participation Sales Act of 1966. Amounts shown as sales and retirements represent the net excess transactions for the period. On July 1, 1969, the amount outstanding was reclassified as agency securities.

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1969	377,000	356,932	352,259	4,672	351,729	3,847	530	825
1970	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976	636,000	621,556	619,820	1,736	619,254	1,736	566	-
T.Q.	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1977	700,000	699,963	698,229	1,734	697,629	1,734	600	-
1976-Mar	627,000	601,619	599,877	1,742	599,224	1,742	653	-
1977-Jan	682,000	655,029	653,295	1,734	652,979	1,734	316	-
Feb	682,000	664,473	662,736	1,736	662,320	1,736	416	-
Mar	682,000	670,343	668,596	1,748	668,216	1,748	380	-
Apr	700,000	672,164	670,411	1,753	668,509	1,753	1,902	-
May	700,000	673,246	671,497	1,749	670,958	1,749	539	-
June	700,000	675,557	673,814	1,743	673,389	1,743	425	-
July	700,000	674,991	673,252	1,738	671,386	1,738	1,867	-
Aug	700,000	686,297	684,562	1,734	684,081	1,734	482	-
Sept	700,000	699,963	698,229	1,734	697,629	1,734	600	-
Oct	752,000	698,530	696,792	1,738	696,301	1,738	491	-
Nov	752,000	709,101	707,361	1,740	706,973	1,740	388	-
Dec	752,000	720,068	718,332	1,736	715,227	1,736	3,105	-
1978-Jan	752,000	722,741	720,985	1,756	720,563	1,756	421	-

Source: Monthly Statement of the Public Debt of the United States.

Note: For debt subject to limitation since 1940, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finance for fiscal 1976. For a summary of legislation on debt limitation under the Second Liberty Bond Act and the amounts of limitation, see Table 32 of the Statistical Appendix.

1/ Adjusted to exclude notes to IMF and other international lending organization from public debt and include them in "Other debt" to conform with the budget presentation and the source for this table.

2/ Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium Bonds and notes of international lending organizations.

Table FD-9. - Status and Application of Statutory Limitations

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate $400 billion outstanding at any one time. Public Law 95-120 provides that beginning on October 4, 1977, and ending on March 31, 1978, the public debt limit shall be temporarily increased by $352 billion.

The Act of June 30, 1967 (Public Law 90-39) provides that the face amount of beneficial interests and participations issued under section 302 (c) of the Federal National Mortgage Association Charter Act (12 U.S.C. 1717 (c)) during the fiscal year 1968 and outstanding at any time shall be added to the amount otherwise taken into account in determining whether the requirements of the above provisions are met.

Part A. - Status Under Limitations, January 31, 1978

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$721,595
Less amounts not subject to limit:	
Treasury	611
Federal Financing Bank	(*)
Total public debt subject to limit	720,985
Other debt subject to limit:	
Guaranteed debt of Government agencies	621
Specified participation certificates	1,135
Total other debt subject to limit	1,756
Total debt subject to limit	722,741
Statutory debit limit	752,000
Balance of statutory debt limit	29,259

Part B. - Application of Statutory Limitations, January 31, 1978

(In millions of dollars)

Classifications	Amount outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$161,221
Notes:	
Treasury	257,077
Bonds:	
Treasury	48,483
Total marketable	466,780
Nonmarketable:	
Depositary series	8
Foreign government series:	
Dollar denominated	21,659
Foreign currency denominated	1,128
Government account series	136,364
Investment series	2,246
R.E.A. series	5
State and local government series	14,808
United States individual retirement bonds	36
United States retirement plan bonds	148
United States savings bonds	76,987
United States savings notes	393
Total nonmarketable	253,783
Total interest-bearing debt	720,563
Non-interest-bearing debt:	
Matured debt	281
Other	751
Total non-interest-bearing debt	1,032
Total public debt outstanding	721,595

Source: Monthly Statement of the Public Debt of the United States.
* $500 thousand or less.

FEDERAL DEBT

Table FD-10. - Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In Millions of Dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Development Department		
					Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration Programs 2/		Office of the Secretary		
									College housing loans	Urban renewal fund	Other 4/
1969	22,134	544	-	-	12,116	5,045	1,533	720	960	400	220
1970	30,651	512	-	-	12,262	5,328	1,416	1,586	1,400	600	260
1971	41,944	451	-	-	11,977	5,746	1,391	783	2,450	800	352
1972	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333
1973	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351
1974	35,434	327	602	-	8,608	6,863	2,545	2,457	2,811	800	414
1975	44,074	233	13,466	1,247	5,046	7,409	1,482	297	2,811	800	455
1976	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
T.Q.	57,374	-	25,284	1,491	4,556	7,409	1,867	73	2,811	800	149
1977	66,753	-	32,417	-	6,128	7,365	1,922	3	2,811	900	264
1976-Mar	52,600	-	21,706	1,534	2,497	7,409	1,682	63	2,811	800	120
1977-Jan	60,702	-	29,848	900	3,983	7,609	1,892	7	2,811	800	170
Feb	59,407	-	30,328	-	4,071	7,609	1,892	32	2,811	800	170
Mar	61,742	-	31,312	-	4,288	7,609	1,922	66	2,811	800	176
Apr	61,808	-	30,822	-	4,725	7,609	1,922	160	2,811	800	199
May	61,598	-	31,007	-	4,223	7,765	1,922	45	2,811	800	207
June	60,123	-	30,820	-	4,512	7,765	1,922	17	2,811	800	208
July	62,177	-	32,444	-	5,017	7,765	1,922	21	2,811	800	246
Aug	64,662	-	33,800	-	5,697	7,865	1,922	409	2,811	900	250
Sept	66,353	-	35,418	-	6,128	7,865	1,922	3	2,811	800	264
Oct	68,445	-	36,722	-	6,925	7,865	1,922	3	2,811	800	265
Nov	70,169	-	37,095	-	8,181	7,888	1,922	-	2,811	800	309
Dec	72,134	-	38,580	-	8,597	7,903	1,922	5	2,811	800	361
1978-Jan	74,581	-	41,522	-	9,947	7,925	1,922	2	2,811	800	361

End of fiscal year or month	Housing and Urban Development Department--Continued		Interior Department	Rural Telephone Bank	Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 2/	Other 3/
	Government National Mortgage Assn. 2/	Other 5/	Helium fund			Saint Lawrence Seaway Development Corp.			
1969	2,427	15	110	-	100	133	1,730	2,032	38
1970	3,133	10	140	-	100	133	1,730	1,996	43
1971	3,552	223	207	-	100	130	1,730	2,010	43
1972	3,781	665	251	-	100	127	1,730	2,010	43
1973	3,053	1,641	252	-	100	123	1,730	2,014	63
1974	3,133	2,462	252	49	100	121	1,730	2,015	43
1975	5,413	5,677	252	132	150	120	1,730	9/	44
1 76	6,124	4,666	251	191	150	118	1,730	3/	98
T.Q.	5,907	4,878	252	201	150	118	1,730	3/	97
1977	4,908	3,529	252	234	150	116	1,730	2/	223
1976-Mar	6,999	4,463	251	172	150	118	1,730	-	94
1977-Jan	5,173	4,964	252	201	150	116	1,730	-	97
Feb	5,181	4,964	252	202	150	116	1,730	-	97
Mar	5,200	5,008	252	205	150	116	1,730	-	97
Apr	5,198	5,008	252	208	150	116	1,730	-	97
May	5,214	5,008	252	212	150	116	1,730	-	97
June	5,078	3,629	252	216	150	116	1,730	-	97
July	4,948	3,629	252	228	150	116	1,730	-	98
Aug	4,903	3,629	252	230	150	116	1,730	-	98
Sept	4,908	3,529	252	234	150	116	1,730	-	223
Oct	4,398	3,529	252	234	150	116	1,730	-	223
Nov	4,928	3,529	252	234	150	115	1,730	-	223
Dec	4,931	3,609	252	234	150	115	1,730	-	224
1978-Jan	4,960	3,609	252	246	150	115	1,740	-	240

Footnotes to Table FD-10.

Source: Bureau of Government Financial Operations.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under Congressional authorizations for specified Government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1976 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 400-404, and the 1976 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 812-815.

1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 12, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.

3/ Includes securities transferred from the Reconstruction Finance Corporation.

4/ Consists of notes issued to borrow for: public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund.

5/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.

6/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration from September 1968-December 1969.

7/ Consists of notes issued for: General Services Administration, for strategic materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); and the Secretary of the Treasury through May 1964.

8/ Consists of notes issued by the: United States Information Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation from September 1959-September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1960 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) from May 1973 - August 1973; Pension Benefit Guaranty Corporation from September 1974; Federal Railroad Administration, rail service assistance, beginning December 1976; Department of Energy beginning October, 1977; General Services Administration (Pennsylvania Avenue Corporation) beginning November, 1977.
Bonneville Power Administration beginning September 30, 1977;

9/ Outstanding loans cancelled pursuant to Public Law 93-426, dated September 30, 1974.

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, January 31, 1978

(In millions of dollars)

Date of final maturity	Description		Issue Date	Amount of maturities		
				Total	Held by 1/ -	
					U.S. Govt. accounts and Federal Reserve banks	All other investors
1978						
Feb. 15	6-1/4%-A	Note	2/15/71	8,389	3,358	5,031
Feb. 28	9%-G	Note	10/7/75	2,115	53	2,062
Mar. 31	6-3/4%-K	Note	3/31/76	3,162	312	2,850
Apr. 1	1-1/2%-EA	Note	4/1/71	15	-	15
Apr. 20	6.272%	Bill	12/17/77	3,004	n.a.	n.a.
Apr. 30	6-1/2%-L	Note	5/17/76	2,574	396	2,178
May 15	7-1/8%-D	Note	2/18/75	3,960	958	3,002
May 15	7-7/8%-F	Note	8/15/75	4,423	1,540	2,883
May 31	7-1/8%-M	Note	6/1/76	2,567	175	2,392
June 30	6-7/8%-N	Note	6/30/76	3,331	785	2,546
July 31	6-7/8%-P	Note	7/30/76	2,855	265	2,590
Aug. 15	8-3/4%-C	Note	5/15/74	2,462	637	1,825
Aug. 15	7-5/8%-E	Note	5/15/75	5,155	2,571	2,584
Aug. 31	6-5/8%-Q	Note	3/31/76	2,949	173	2,776
Sept. 30	6-1/4%-R	Note	9/30/76	3,195	432	2,763
Oct. 1	1-1/2%-EO	Note	10/1/73	3	-	3
Oct. 31	5-7/8%-S	Note	11/1/76	2,921	200	2,721
Nov. 15	6%-B	Note	11/15/76	8,207	3,597	4,610
Nov. 30	5-1/4%-T	Note	11/30/76	3,941	254	2,687
Dec. 31	8-1/8%-H	Note	10/22/75	2,517	177	2,340
Dec. 31	5-1/4%-U	Note	12/31/76	3,376	456	2,920
	Total			70,121	16,339	50,778
1979						
Jan. 31	5-7/8%-L	Note	2/3/77	2,855	88	2,767
Feb. 15	7%-H	Note	2/17/76	4,592	1,724	2,868
Feb. 28	5-7/8%-M	Note	2/28/77	2,845	326	2,519
Mar. 31	6%-N	Note	3/31/77	3,519	577	2,942
Apr. 1	1-1/2%-EA	Note	4/1/74	2	-	2
Apr. 30	5-7/8%-P	Note	5/2/77	1,992	118	1,874
May 15	7-7/8%-D	Note	11/6/74	2,269	538	1,731
May 31	6-1/8%-Q	Note	5/31/77	2,087	209	1,878
June 30	7-3/4%-E	Note	7/8/75	1,782	119	1,663
June 30	6-1/8%-R	Note	6/30/77	2,308	265	2,043
July 30	6-1/4%-S	Note	8/1/77	3,180	116	3,064
Aug. 15	6-1/4%-A	Note	8/15/72	4,559	1,788	2,771
Aug. 15	6-7/8%-J	Note	8/16/76	2,989	838	2,151
Aug. 31	6-5/8%-T	Note	8/31/77	3,481	226	3,255
Sept. 30	8-1/2%-F	Note	9/4/75	2,081	222	1,859
Sept. 30	6-5/8%-U	Note	9/30/77	1,861	248	3,613
Oct. 1	1-1/2%-EO	Note	10/1/74	1	-	1
Oct. 31	7-1/4%-V	Note	10/31/77	4,334	258	4,076
Nov. 15	6-5/8%-B	Note	2/15/73	1,604	1,142	462
Nov. 15	7%-C	Note	11/15/73	2,241	447	1,794
Nov. 15	6-1/4%-K	Note	11/15/76	3,376	242	3,134
Nov. 30	7-1/8%-W	Note	11/30/77	4,791	290	4,501
Dec. 31	7-1/2%-G	Note	1/6/76	2,006	112	1,894
Dec. 31	7-1/8%-X	Note	1/3/78	3,920	349	3,571
	Total			66,775	10,242	56,533
1980						
Jan. 31	7-1/2%-K	Note	1/31/78	3,867	272	3,595
Feb. 15	4%	Bond	1/23/59	2,497	929	1,568
Feb. 15	6-1/2%-G	Note	2/15/77	4,608	1,452	3,156
Mar. 31	7-1/2%-C	Note	3/17/76	2,069	167	1,902
Apr. 1	1-1/2%-EA	Note	4/1/75	2	-	2
May 15	6-7/8%-A	Note	5/15/73	7,265	5,564	1,701
June 30	7-5/8%-D	Note	6/10/76	2,185	294	1,891
Aug. 15	9%-B	Note	8/15/74	4,296	2,682	1,614
Aug. 15	6-3/4%-H	Note	8/15/77	4,133	960	3,573
Sept. 30	6-7/8%-E	Note	9/14/76	2,141	141	2,000
Oct. 1	1-1/2%-EO	Note	10/1/75	3	-	3
Nov. 15	3-1/2%	Bond	10/3/60	1,754	619	1,135
Nov. 15	7-1/8%-J	Note	11/15/77	4,600	683	3,917
Dec. 31	5-7/8%-F	Note	12/7/76	2,692	38	2,654
	Total			42,112	13,401	28,711
1981						
Feb. 15	7%-A	Note	2/15/74	1,842	565	1,277
Feb. 15	7-3/8%-C	Note	2/18/75	4,796	940	3,856
Mar. 31	6-7/8%-H	Note	3/8/77	2,809	74	2,735
Apr. 1	1-1/2%-EA	Note	4/1/76	*	-	*
May 15	7-1/8%-D	Note	1/26/76	2,020	180	1,840
June 30	6-3/4%-J	Note	6/3/77	2,514	67	2,447
Aug. 15	7%	Bond	8/15/71	807	408	399
Aug. 15	7-5/8%-F	Note	7/9/76	2,586	258	2,328
Sept. 30	6-3/4%-K	Note	9/7/77	2,968	48	2,920
Oct. 1	1-1/2%-EO	Note	10/1/76	14	-	14
Nov. 15	7-3/4%-B	Note	11/15/74	4,477	1,869	2,608
Nov. 15	7%-G	Note	10/12/76	2,543	90	2,453
Dec. 31	7-1/4%-L	Note	12/7/77	3,452	26	3,426
	Total			30,828	4,525	26,303
1982						
Feb. 15	6-3/8%	Bond	5/15/72	2,702	1,055	1,647
Feb. 15	6-1/8%-D	Note	1/6/77	2,697	35	2,662
Apr. 1	1-1/2%-EA	Note	4/1/77	1	-	1
May 15	8%-A	Note	5/15/75	2,747	1,447	1,300
May 15	7%-E	Note	4/4/77	2,613	19	2,594
Aug. 15	8-1/8%-B	Note	8/15/75	2,918	1,117	1,801
Oct. 1	1-1/2%-EO	Note	10/1/77	1	-	1
Nov. 15	7-7/8%-C	Note	11/17/75	2,902	730	2,172
Nov. 15	7-1/8%-F	Note	10/17/77	2,737	20	2,717
	Total			19,318	4,423	14,895
1983						
Feb. 15	8%-A	Note	2/17/76	7,958	2,106	5,852
June 15,78-83	3-1/4%	Bond	6/1/53	1,252	227	1,025
Nov. 15	7%-B	Note	11/15/76	2,309	95	2,214
	Total			11,519	2,428	9,091
1984						
Feb. 15	7-1/4%-A	Note	2/15/77	8,438	3,666	4,772
Aug. 15	6-3/8%	Bond	8/15/72	2,353	1,399	954
Aug. 15	7-1/4%-B	Note	8/15/77	2,863	337	2,526
	Total			13,654	5,402	8,252
1985						
May 15	3-1/4%	Bond	6/2/58	760	179	581
May 15,75-85	4-1/4%	Bond	4/5/60	1,049	395	654
	Total			1,809	574	1,235
1986						
May 15	7-7/8%-A	Note	5/17/76	5,219	882	4,337
Aug. 15	8%-B	Note	8/16/76	9,515	1,941	7,574
Nov. 15	6-1/8%	Bond	11/15/71	1,216	884	332
	Total			15,950	3,707	12,243
1987						
Nov. 15	7-5/8%-A	Note	11/15/77	2,387	496	1,891
1990						
Feb. 15	3-1/2%	Bond	2/14/58	2,856	893	1,963
May 15	8-1/4%	Bond	4/7/75	1,247	357	890
	Total			4,103	1,250	2,853
1992						
Aug. 15,87-92	4-1/4%	Bond	8/15/62	2,900	1,128	1,772
Aug. 15	7-1/4%	Bond	7/8/77	1,504	76	1,428
	Total			4,404	1,204	3,200
1993						
Feb. 15,88-93	4%	Bond	1/17/63	184	53	131
Feb. 15	6-3/4%	Bond	1/10/73	627	209	418
Feb. 15	7-7/8%	Bond	1/6/78	1,501	21	1,480
Aug. 15,88-93	7-1/2%	Bond	8/15/73	1,914	1,318	596
	Total			4,226	1,601	2,625
1994						
May 15,89-94	4-1/8%	Bond	4/18/63	1,080	456	624
1995						
Feb. 15	3%	Bond	2/15/55	556	128	428
1998						
May 15,93-98	7%	Bond	5/17/76	692	328	364
Nov. 15	3-1/2%	Bond	10/3/60	2,038	714	1,324
	Total			2,730	1,042	1,688
1999						
May 15,94-99	8-1/2%	Bond	5/17/74	2,414	1,618	796
2000						
Feb. 15,95-00	7-7/8%	Bond	2/18/75	2,771	551	2,220
Aug. 15,95-00	8-3/8%	Bond	8/15/75	2,265	1,011	1,254
	Total			5,036	1,562	3,474
2001						
Aug. 15,96-01	8%	Bond	8/16/76	1,575	775	800
2005						
May 15,00-05	8-1/4%	Bond	5/15/75	2,221	1,329	892
2007						
Feb. 15,02-07	7-5/8%	Bond	2/15/77	4,249	1,544	2,705
Nov. 15,02-07	7-7/8%	Bond	11/15/77	1,495	255	1,240
	Total			5,744	1,799	3,945

Source: Monthly Statement of the Public Debt of the United States and Office of Government Financing in the Office of the Secretary.

1/ Beginning with February 1969 Treasury Bulletin, the definition of U.S. Government accounts and all other investors is in conformity with the unified budget concept.

2/ Treasury Notes 7-3/8% Series C-1981 and 7-3/8% Series E-1981 were two separate issues consolidated effective Sept. 1, 1976. Series E-1981 notes were issued on April 5, 1976 but are treated as if they were an additional issue of Series C-1981.

* Less than $500,000.

n.a. Not Available.

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Description of new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total Amount	Amount of bids accepted: On competitive basis 2/	Amount of bids accepted: On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular weekly:								
(13-week and 26-week)								
1977-Oct. 6	1977-Jan. 5	91	4,060.2	2,303.1	1,951.0	352.1	2,303.1	30,360.1r
	Apr. 6	182	7,923.3	3,505.4	3,329.7	175.7	3,503.0	86,251.0r
13	Jan. 12	91	3,970.2	2,307.5	1,959.4	348.1	2,203.3	30,464.3r
	Apr. 13	182	7,313.4	3,405.9	3,242.5	163.4	3,503.1	86,154.7r
20	Jan. 19	91	4,282.1	2,302.7	1,892.2	410.5	2,301.0r	30,466.1r
	Apr. 20	182	5,369.0	3,402.4	3,198.9	203.5	3,406.5	86,150.6r
27	Jan. 26	91	4,022.6	2,304.2	2,013.9	290.3	2,403.1	30,367.1r
	Apr. 27	182	5,844.2	3,403.0	3,266.1	136.9	3,299.6	86,254.0r
Nov. 3	Feb. 2	91	3,823.9	2,301.5	1,904.2	397.3	2,402.7	30,266.0r
	May 4	182	5,325.8	3,402.0	3,235.2	166.7	3,307.2	86,348.8r
10	Feb. 9	91	4,557.7	2,305.2	1,939.3	365.9	2,403.2	30,168.0r
	May 11	182	6,189.7	3,405.3	3,206.6	198.6	3,302.8	86,451.2r
17	Feb. 16	91	4,523.5	2,202.3	1,828.5	373.7	2,307.3r	30,062.9r
	May 18	182	6,345.8	3,303.3	3,144.8	158.6	3,202.9	86,551.7r
25	Feb. 23	90	4,809.4	2,302.4	1,954.2	348.3	2,303.5r	30,061.8r
	May 25	181	6,060.9	3,503.2	3,338.3	164.9	3,201.4	86,853.5r
Dec. 1	Mar. 2	91	4,534.6	2,301.6	1,983.0	318.7	2,300.7	30,062.8
	June 1	182	7,041.1	3,501.0	3,358.2	142.7	3,101.8	87,252.7r
8	Mar. 9	91	4,435.0	2,204.0	1,868.0	336.0	2,208.0	30,058.8
	June 8	182	7,124.0	3,403.1	3,241.2	161.9	3,002.0	87,653.7r
15	Mar. 16	91	5,023.7	2,309.6	1,964.9	344.7	2,514.9	29,853.5
	June 15	182	5,927.7	3,404.0	3,247.3	156.8	3,001.3	88,056.5r
22	Mar. 23	91	4,469.3	2,202.5	1,881.9	320.5	2,507.0	29,548.9
	June 22	182	5,770.8	3,303.3	3,150.4	152.9	3,001.3	88,358.5r
29	Mar. 30	91	4,377.5	2,105.2	1,788.1	317.1	2,202.3	29,451.8
	June 29	182	7,192.8	3,386.4	3,238.3	148.1	3,200.9	88,544.0r
1978-Jan. 5	Apr. 6	91	4,376.9	2,206.3	1,880.8	325.5	2,303.1	29,355.0
	July 6	182	6,313.0	3,403.3	3,249.7	153.6	3,305.5	88,641.9
12	Apr. 13	91	4,427.8	2,306.1	1,872.2	433.9	2,307.5	29,353.7
	July 13	182	5,363.8	3,404.3	3,197.0	207.3	3,403.8	88,642.3
19	Apr. 20	91	4,703.8	2,303.3	1,820.1	483.2	2,302.7	29,354.2
	July 20	182	5,651.4	3,407.9	3,200.5	207.4	3,407.5	88,642.7
26	Apr. 27	91	4,942.1	2,306.2	1,891.4	414.7	2,304.2	29,356.2
	July 27	182	5,397.3	3,502.4	3,327.2	175.1	3,501.0	88,644.1
52-weeks:								
1977-Jan. 11	1978-Jan. 10	364	7,053.2	3,070.7	2,996.9	73.8	3,068.7	39,950.1
Feb. 8	Feb. 7	364	5,909.8	3,105.5	3,047.1	58.3	2,930.4	40,125.2
Mar. 8	Mar. 7	364	6,264.8	3,208.3	3,145.7	62.5	3,104.9	40,228.5
Apr. 5	Apr. 4	364	6,986.2	3,342.5	3,398.9	56.4	3,202.7	40,368.3
May 3	May 2	364	6,195.9	2,966.1	2,909.4	56.8	3,335.5	39,998.9
May 31	May 30	364	4,971.3	2,454.3	2,400.4	53.9	2,921.4	39,531.9
June 28	June 27	364	5,478.3	2,252.9	2,198.6	54.4	2,611.6	39,173.2
July 26	July 25	364	5,901.1	3,037.6	2,981.7	55.9	2,901.6	39,309.2
Aug. 23	Aug. 22	364	6,144.8	3,004.7	2,933.8	70.9	2,952.6	39,361.3
Sept. 20	Sept. 19	364	5,247.0	3,035.9	2,948.0	87.9	2,917.3	39,479.9
Oct. 18	Oct. 17	364	4,952.8	3,161.3	3,090.7	70.6	3,095.1	39,546.0
Nov. 15	Nov. 14	364	5,873.4	3,587.2	3,486.7	100.5	5,907.0 4/	39,731.4
Dec. 13	Dec. 12	364	6,154.1	3,838.0	3,720.2	65.8	3,504.6	40,064.8
1978-Jan. 10	1979-Jan. 9	364	6,568.2	3,204.7	3,087.5	117.2	3,070.7	40,198.9
Special								
1977-Dec. 2	1978-Apr. 20	139	7,405.8	3,004.0	2,989.8	14.2	-	3,004.0

Footnotes at end of table.

Table PDO-2. - Offerings of Bills--Continued

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 2/	Price per hundred	Equivalent rate 2/	Price per hundred	Equivalent rate 2/
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
Oct. 6	98.456	6.109	98.463 6/	6.080	98.443	6.120
	96.8[illegible]	6.286	96.828	6.374	96.820	6.294
13	98.444	6.156	98.455	6.112	98.438	6.179
	96.774	6.381	96.781 7/	6.367	96.771	6.387
20	98.412	6.282	98.422	6.243	98.409	6.294
	96.716	6.496	96.725 8/	6.478	96.710	6.508
27	98.431	6.207	98.437 9/	6.183	98.424	6.235
	96.725	6.478	96.729 10/	6.470	96.716	6.496
Nov. 3	98.41[illegible]	6.279	98.438 11/	6.179	98.402	6.332
	96.710	6.508	96.741 12/	6.446	96.694	6.540
10	98.436	6.188	98.441 13/	6.167	98.424	6.195
	96.772	6.464	96.744	6.440	96.730	6.468
17	98.460	6.092	98.466 14/	6.069	98.458	6.100
	96.778	6.373	96.780 15/	6.351	96.774	6.381
25	98.479	6.084	98.483	6.068	98.477	6.092
	96.790	6.384	96.799	6.367	96.786	6.392
Dec. 1	98.469	6.057	98.484	5.997	98.467	6.065
	96.779	6.371	96.797 16/	6.336	96.773	6.383
8	98.471	6.048	98.475 17/	6.033	98.470	6.053
	96.791	6.348	96.797	6.336	96.786	6.357
15	98.465	6.073	98.469 18/	6.057	98.464	6.076
	96.779	6.371	96.785 19/	6.359	96.775	6.379
22	98.487	5.986	98.493 20/	5.962	98.484	5.997
	96.796	6.337	96.803 21/	6.324	96.792	6.345
29	98.445	6.152	98.453 22/	6.120	98.441	6.167
	96.734	6.460	96.741 23/	6.446	96.729	6.470
1978-Jan. 5	98.447	6.144	98.450 24/	6.132	98.446	6.148
	96.753	6.422	96.768	6.413	96.750	6.429
12	98.311	6.681	98.320 25/	6.646	98.309	6.690
	96.538	6.848	96.552 26/	6.820	96.524	6.876
19	98.348	6.535	98.352 27/	6.520	98.346	6.543
	96.583	6.759	96.593	6.739	96.578	6.769
26	98.375	6.428	98.380	6.409	98.374	6.433
	96.608	6.709	96.615 28/	6.696	96.603	6.719
52-weeks:						
1977-Jan. 11	95.219	4.728	95.241 29/	4.717	95.210	4.737
Feb. 8	94.596	5.345	94.617 30/	5.324	94.584	5.356
Mar. 8	94.716	5.226	94.742	5.200	94.707	5.235
Apr. 5	94.785	5.158	94.797 31/	5.146	94.779	5.164
May 3	94.780	5.160	94.804	5.139	94.763	5.179
31	94.537	5.403	94.540	5.400	94.529	5.411
June 28	94.532	5.408	94.540 32/	5.400	94.526	5.414
July 26	94.290	5.648	94.317	5.621	94.280	5.657
Aug. 23	93.827	6.105	93.834 33/	6.098	93.822	6.110
Sept. 20	93.776	6.156	93.804 34/	6.128	93.769	6.163
Oct. 18	93.308	6.619	93.347 35/	6.580	93.298	6.648
Nov. 15	93.385	6.542	93.408	6.520	93.378	6.549
Dec. 13	93.388	6.545	93.398 36/	6.529	93.378	6.549
1978-Jan. 10	93.395	6.552	93.384	6.543	93.368	6.559
Special						
1977-Dec. 2	97.578	6.272	97.581	6.265	97.575	6.281

Footnotes on following page.

Footnotes to Table PDO-2.

PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills1/

(Dollar amounts in millions)

Issue date	Description of issue: Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1973-Jan. 4	1973-Apr. 5	91	$3,639	$2,402	5.164	$204
	July 5	182	3,249	1,901	5.397	
11	Apr. 12	91	3,752	2,403	5.154	201
	July 12	182	3,582	1,902	5.413	
18	Apr. 19	91	3,512	2,401	5.277	223
	July 19	182	3,675	1,902	5.541	
25	Apr. 26	91	3,962	2,400	5.634	200
	July 26	182	3,963	1,901	5.759	
May 17	1973-Aug. 16	91	3,789	2,501	6.180	-111
	Nov. 15	182	3,552	1,693	6.457	
24	Aug. 23	91	3,454	2,501	6.453	-99
	Nov. 23	183	3,263	1,701	6.747	
31	Aug. 30	91	3,452	2,502	6.693	-100
	Nov. 29	182	3,564	1,702	6.864	
June 14	1973-Sept. 13	91	3,580	2,502	7.127	-99
	Dec. 13	182	3,214	1,701	7.172	
21	Sept. 20	91	4,165	2,501	7.265	-104
	Dec. 20	182	3,774	1,701	7.255	
28	Sept. 27	91	4,022	2,503	7.229	-101
	Dec. 27	182	3,776	1,701	7.299	
July 5	Oct. 4	91	3,349	2,500	7.986	-101
	1974-Jan. 3	182	3,545	1,701	8.010	
12	1973-Oct. 11	91	3,975	2,500	7.991	-100
	1974-Jan. 10	182	3,215	1,702	8.018	
19	1973-Oct. 18	91	4,274	2,501	7.968	-103
	1974-Jan. 17	182	3,430	1,701	8.023	
26	1973-Oct. 25	91	3,887	2,501	8.113	-96
	1974-Jan. 24	182	3,561	1,702	8.272	
Aug. 2	1973-Nov. 1	91	3,796	2,501	8.319	-100
	1974-Jan. 31	182	3,386	1,701	8.476	
Nov. 15	Feb. 14	91	4,047	2,503	8.635	110
	May 16	182	4,341	1,801	8.781	
1974-May 16	Aug. 15	91	3,670	2,601	8.023	200
	Nov. 14	182	3,227	1,902	8.031	
23	Aug. 22	91	3,475	2,604	8.197	202
	Nov. 21	182	2,756	1,901	8.440	
30	Aug. 29	91	3,723	2,604	7.984	206
	Nov. 29	183	3,474	1,903	8.205	
June 6	Sept. 5	91	3,578	2,602	8.299	205
	Dec. 5	182	3,383	1,904	8.426	
13	Sept. 12	91	3,693	2,603	8.260	203
	Dec. 12	182	3,792	1,903	8.324	
20	Sept. 19	91	5,054	2,601 3/	8.178	202
	Dec. 19	182	4,261	1,901	8.175	
27	Sept. 26	91	3,925	2,600 3/	7.841	198
	Dec. 26	182	3,017	1,901	8.003	
July 5	Oct. 3	91	4,117	2,603 3/	7.808	204
	1975-Jan. 2	182	3,171	1,905	8.055	
11	1974-Oct. 10	91	4,014	2,602 3/	7.892	195
	1975-Jan. 9	182	3,430	1,904	8.481	
18	1974-Oct. 17	91	4,207	2,602 3/	7.702	189
	1975-Jan. 16	182	3,268	1,901	7.876	
25	1974-Oct. 24	91	4,466	2,602 3/	7.603	205
	1975-Jan. 23	182	3,719	1,901	7.700	
Aug. 1	1974-Oct. 31	91	3,955	2,601 3/	7.698	106
	1975-Jan. 30	182	2,885	1,902	8.054	
8	1974-Nov. 7	91	3,618	2,656 3/	8.519	359
	1975-Feb. 6	182	4,601	2,007	8.660	
15	1974-Nov. 14	91	4,264	2,805 3/	8.762	408
	1975-Feb. 13	182	3,651	2,004	8.719	
22	1974-Nov. 21	91	3,981	2,807 3/	8.845	407
	1975-Feb. 20	182	2,986	2,002	8.899	
29	1974-Nov. 29	92	3,721	2,803	9.907	401
	1975-Feb. 27	182	3,481	2,004	9.930	
Sept. 5	1974-Dec. 5	91	3,746	2,806	9.165	404
	1975-Mar. 6	182	3,853	2,005	9.282	
19	1974-Dec. 19	91	4,607	2,503	8.185	-197
	1975-Mar. 20	182	3,072	1,802	8.203	
26	1974-Dec. 26	91	4,038	2,500	7.003	-201
	1975-Mar. 27	182	3,241	1,800	7.928	

Footnotes at end of table.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/-Continued

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1974-Oct. 10	1975-Jan. 9	91	3,132	2,702	6.697	201
	Apr. 10	182	3,301	2,603	7.364	
17	Jan. 16	91	4,169	2,703	7.723	201
	Apr. 17	182	2,998	2,002	7.398	
24	Jan. 23	91	4,747	2,703	7.525	202
	Apr. 24	182	3,249	2,004	7.398	
31	Jan. 30	91	3,369	2,705	7.892	200
	May 1	182	3,459	1,998	7.766	
Nov. 7	Feb. 6	91	3,412	2,704	7.880	247
	May 8	182	3,307	2,100	7.856	
14	Feb. 13	91	4,497	2,802	7.604	199
	May 15	182	3,856	2,104	7.552	
21	Feb. 20	91	3,877	2,800	7.535	197
	May 22	182	3,690	2,105	7.428	
29	Feb. 27	90	4,110	2,802	7.328	198
	May 29	181	3,342	2,102	7.369	
Dec. 5	Mar. 6	91	3,393	2,804	7.524	198
	June 5	182	3,819	2,104	7.564	
12	Mar. 13	91	5,474	2,802	7.173	190
	June 12	182	3,814	2,102	6.911	
1975-Jan. 2	Apr. 3	91	3,755	2,705	7.113	196
	July 3	182	3,705	2,201	7.101	
9	Apr. 10	91	4,442	2,704	6.698	202
	July 10	182	4,416	2,304	6.681	
16	Apr. 17	91	4,724	2,603	6.678	205
	July 17	182	4,915	2,206	6.646	
23	Apr. 24	91	4,088	2,603	6.370	201
	July 24	182	4,582	2,202	6.373	
30	May 1	91	4,085	2,600	5.606	294
	July 31	182	4,191	2,301	5.825	
Feb. 6	May 8	91	4,244	2,702	5.668	392
	Aug. 7	182	5,044	2,401	5.736	
13	May 15	91	4,107	2,701	5.800	394
	Aug. 14	182	3,743	2,499	5.800	
20	May 22	91	4,096	2,704	5.408	405
	Aug. 21	182	4,653	2,503	5.483	
27	May 29	91	3,468	2,702	5.456	446
	Aug. 28	182	3,822	2,550	5.675	
Mar. 6	June 5	91	3,797	2,701	5.638	394
	Sept. 4	182	4,768	2,501	5.742	
13	June 12	91	4,511	2,602	5.622	496
	Sept. 11	182	5,523	2,502	5.655	
20	June 19	91	4,303	2,503	5.376	599
	Sept. 18	182	4,533	2,502	5.473	
27	June 26	91	4,014	2,502	5.543	702
	Sept. 25	182	3,599	2,601	5.669	
Apr. 3	July 3	91	4,598	2,703	5.562	805
	Oct. 2	182	4,331	2,700	5.785	
10	July 10	91	5,045	2,701	6.021	795
	Oct. 9	182	4,361	2,801	6.352	
17	July 17	91	4,881	2,704	5.539	799
	Oct. 16	182	4,729	2,702	5.843	
24	July 24	91	4,094	2,702	5.653	797
	Oct. 23	182	4,066	2,701	6.067	
May 1	July 31	91	4,423	2,701	5.717	804
	Oct. 30	182	5,479	2,701	6.158	
8	Aug. 7	91	4,412	2,802	5.356	801
	Nov. 6	182	4,871	2,801	5.481	
15	Aug. 14	91	6,426	2,805	5.183	801
	Nov. 13	182	4,831	2,801	5.481	
22	Aug. 21	91	4,503	2,803	5.115	795
	Nov. 20	182	5,542	2,801	5.412	
29	Aug. 28	91	5,057	2,802	5.206	801
	Nov. 28	183	4,820	2,803	5.469	

Footnotes at end of table.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/—Continued

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1975-June 5	Sept. 4	91	$5,616	$2,80[illegible]	5.258	$[illegible]90
	Dec. 4	[illegible]	[illegible],808	[illegible],701	5.5[illegible]	
12	Sept. 11	91	4,578	2,606	5.070	49[illegible]
	Dec. 11	182	4,[illegible]58	2,501	5.284	
July 3	Oct. 2	91	[illegible],811	2,701	6.008	498
	1976-Jan. 2	182	[illegible],608	2,701	6.262	
10	1975-Oct. 9	91	4,465	2,802	[illegible].204	6[illegible]7
	1976-Jan. 8	182	4,505	2,901	6.509	
17	1975-Oct. 16	91	[illegible],45[illegible]	2,806	[illegible].044	802
	1976-Jan. 15	182	6,560	2,905	6.[illegible]43	
24	1975-Oct. [illegible]	91	4,905	2,802	6.[illegible]46	800
	1976-Jan. 22	182	5,55[illegible]	2,901	6.027	
31	1975-Oct. 30	91	[illegible],1[illegible]6	2,904	6.[illegible]18	803
	1976-Jan. 29	182	5,262	2,902	6.719	
Aug. 7	1975-Nov. 6	91	5,594	[illegible],002	6.455	801
	1976-Feb. 5	182	4,506	[illegible],002	6.864	
14	1975-Nov. 13	91	5,306	[illegible],001	6.249	799
	1976-Feb. 12	182	5,671	[illegible],101	6.809	
21	1975-Nov. 20	91	4,735	[illegible],103	6.453	1,000
	1976-Feb. 19	182	5,918	[illegible],202	7.000	
28	1975-Nov. 28	92	4,442	[illegible],103	6.594	952
	1976-Feb. 26	182	6,246	[illegible],202	7.085	
Sept. 4	1975-Dec. 4	91	5,768	[illegible],105	[illegible].782	1,005
	1976-Mar. 4	182	6,876	[illegible],203	[illegible].866	
11	1975-Dec. 11	91	4,748	2,903	6.[illegible]89	998
	1976-Mar. 11	182	6,245	,202	6.[illegible]86	
18	1975-Dec. 18	91	5,068	2,776	6.445	954r
	1976-Mar. 18	182	4,469	2,920	6.901	
25	1975-Dec. 26	92	4,[illegible]68	2,702	6.[illegible]15	[illegible]04
	1976-Mar. 25	182	[illegible].61	2,[illegible]05	6.824	
Oct. 2	Jan. 2	92	4,[illegible]55	[illegible],001	6.[illegible]47	702
	Apr. 1	182	5,762	[illegible],103	6.981	
9	Jan. 8	91	[illegible],[illegible]84	[illegible],104	6.238	690r
	Apr. 8	182	[illegible].[illegible]41	[illegible],190	6.[illegible]1	
16	Jan. 15	91	4,125	[illegible],000	6.045	595
	Apr. 15	182	4,609	[illegible],1[illegible]3	6.243	
23	Jan. 22	91	4,860	3,005	5.886	605
	Apr. 22	182	5,072	3,102	6.156	
30	Jan. 29	91	4,635	2,999	5.685	598
	Apr. 29	182	4,853	[illegible],204	5.974	
Nov. 6	Feb. 5	91	4,992	[illegible],203	5.602	704
	May 6	182	[illegible],067	3,304	5.792	
13	Feb. 13	92	5,322	3,202	5.279	702
	May 13	182	5,270	3,302	5.483	
20	Feb. 19	91	5,669	[illegible],203	5.472	700
	May 20	182	5,402	[illegible],401	5.795	
28	Feb. 26	90	6,400	[illegible],231	5.521	738
	May 27	181	6,155	[illegible],412	5.933	
Dec. 4	Mar. 4	91	[illegible],340	[illegible],203	5.549	798
	June 3	182	[illegible],202	[illegible],401	5.995	
11	Mar. 11	91	4,351	2,907	5.634	715
	June 10	182	6,152	[illegible],302	6.143	
18	Mar. 18	91	4,451	2,702	5.491	764
	June 17	182	4,767	[illegible],099	5.914	
26	Mar. 25	90	3,998	2,709	5.340	813
	June 24	181	4,606	[illegible],107	5.678	
1976-Jan. 2	Apr. 1	90	4,957	2,901	5.207	500
	July 1	181	[illegible],942	[illegible],301	5.508	
8	Apr. 8	91	[illegible],084	[illegible],004	5.226	501
	July 8	182	6,539	[illegible],501	[illegible].521	
15	Apr. 15	91	[illegible],783	2,992	4.827	490
	July 15	182	[illegible],457	[illegible],403	5.066	
22	Apr. 22	91	4,588	[illegible],001	4.782	487
	July 22	182	[illegible],488	[illegible],[illegible]93	5.046	
29	Apr. 29	91	4,774	[illegible],102	4.763	702
	July 29	182	[illegible],844	[illegible],502	5.051	

Footnotes at end of table.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills1/–Continued

(Dollar amounts in millions)

Description of issue							
Issue date	Maturity date		Number of days to maturity	Amount of bills tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1976-Feb.	[illegible]	May 6	91	$4,505	$3,109	4.812	$708
		Aug. [illegible]	182	6,559	3,804	5.066	
	12	May 13	91	4,106	3,112	4.872	700
		Aug. 12	182	6,212	3,902	5.143	
	19	May 27	91	4,700	3,000	4.869	199
		Aug. 26	182	5,121	3,001	5.204	
	26	July 22	91	5,504	2,706	4.763	-193
Apr.	22	Oct. 21	182	7,370	4,404	5.089	
	29	July 29	91	5,672	2,809	4.910	-195
		Oct. 28	182	6,033	3,572	5.230	
May	6	Aug. 5	91	5,557	2,663	4.920	-209
		Nov. 4	182	7,702	[illegible]	5.[illegible]	
	13	Aug. 12	91	[illegible]	[illegible]	5.072	-199
		Nov. 12	182	6,510	[illegible]	5.425	
	20	Aug. 19	91	4,654	2,502	5.250	-205
		Nov. 18	182	6,508	[illegible]	5.727	
	27	Aug. 26	91	4,955	[illegible]	5.495	-211
		Nov. 26	183	[illegible]	[illegible]	5.908	
June	3	Sept. 2	91	3,915	2,504	5.577	-205
		Dec. 2	182	6,567	3,503	5.952	
	10	Sept. 9	91	3,514	2,309	5.460	-202
		Dec. 9	182	7,017	[illegible]	5.768	
	17	Sept. 16	91	4,360	2,107	5.[illegible]80	-201
		Dec. 16	182	5,764	3,202	5.695	
	24	Sept. 23	91	4,376	2,106	5.356	-302
		Dec. 23	182	5,523	[illegible]	5.722	
July	1	Sept. 30	91	4,164	2,[illegible]	5.368	-200
		Dec. 30	182	5,222	[illegible]	5.754	
	8	Oct. 7	91	4,251	2,505	5.411	-188
		1977-Jan. 6	182	7,809	[illegible]	5.767	
	15	1976-Oct. 14	91	7,134	2,514	5.190	-92
		1977-Jan. 13	182	6,198	[illegible]	5.430	
	22	July 28	91	5,032	2,307	4.518	-405
1977-Apr.	28	Oct. 27	182	5,845	[illegible]	4.8[illegible]	
May	5	Aug. 4	91	4,375	2,304	4.807	-702
		Nov. 3	182	6,054	3,307	5.052	
	12	Aug. 11	91	4,449	[illegible]	4.823	-[illegible]08
		Nov. 10	182	6,065	3,303	5.131	
	19	Aug. 18	91	4,636	2,103	4.996	-701
		Nov. 17	182	6,288	3,203	5.234	
	26	Aug. 25	91	4,033	2,099	5.142	-909
		Nov. 25	183	6,505	3,201	5.353	
June	2	Sept. 1	91	4,056	2,004	4.993	-903
		Dec. 1	182	6,487	3,102	5.192	
	9	Sept. 8	91	4,016	2,007	5.047	-697
		Dec. 8	182	6,337	3,[illegible]	5.234	
	16	Sept. 15	91	4,060	2,003	5.000	-308
		Dec. 15	182	5,206	3,001	5.166	
	23	Sept. 22	91	3,751	2,000	5.013	-208
		Dec. 22	182	4,987	3,001	5.222	
	30	Sept. 29	91	4,194	2,104	4.965	-402
		Dec. 29	182	6,347	3,201	5.172	
July	7	Oct. 6	91	3,753	2,303	[illegible].049	-398
		1978-Jan. 5	182	5,309	3,305	5.246	
	14	1977-Oct. 13	91	4,379	2,203	5.162	-296
		1978-Jan. 12	182	5,821	3,404	5.357	
	21	1977-Oct. 20	91	4,221	2,301	5.214	-197
		1978-Jan. 19	182	6,627	3,408	5.436	
Sept.	15	1977-Dec. 15	91	4,08[illegible]	2,515	5.787	786r
		1978-Mar. 16	182	6,015	3,377	6.098	
	22	1977-Dec. 22	91	5,678	2,507	5.851	905
		1978-Mar. 23	182	5,685	3,502	5.976	
Nov.	[illegible]	Feb. [illegible]	[illegible]	4 809	[illegible]302	[illegible].084	301
		May 25	181	[illegible],061	3,503	6.384	400
Dec.	1	Mar. [illegible]	91	4,535	[illegible],302	[illegible].057	397
		June 1	182	7,041	[illegible],501	[illegible].371	
	8	Mar. 9	91	4,435	2,204	[illegible].048	
		June 8	182	7,124	3,403	6.348	

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills1/—Continued

(In millions of dollars)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1977-Dec. 15	Mar. 16	91	5,024	2,310	6.073	197
	June 15	182	5,928	3,404	6.371	
29	Mar. 30	91	4,378	2,105	6.121	88
	June 29	182	7,193	3,386	6.460	

Source: See Table PDO-2.

1/ Excludes issues of strips of additional amounts of outstanding regular weekly bills for cash on June 5, 1974 ($801 million).

2/ Equivalent average rate on bank discount basis.

3/ On June 11, 1974, the Treasury announced that the amount of bills offered would be $200 million more than the amount maturing. It stated that a foreign central bank would bid for $200 million of the bills in order to achieve a better balance between its holdings of special Treasury issues and marketable Treasury issues.

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Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
6/20/74	7/2/74	8.256% Bill - 7/1/75	364d	2,654	-	1,802	-	
7/23/74	7/30/74	8.049% Bill - 3/31/75 - FFB	244d	4,321	-	1,501	-	
7/24/74	7/30/74	7.836% Bill - 7/29/75	364d	2,573	-	1,806	-	
8/1/74	8/7/74	9.655% Bill - 9/20/74 - Tax ant. 5/	44d	4,319	-	1,526	-	
8/6/74	8/15/74	9% Note - 5/15/77-D	2y 9m	4,441	2,936	2,393	2,936 8/	9/
8/7/74	8/15/74	9% Note - 8/15/80-B	6y	3,788	2,461	1,835	2,461 8/	10/
8/8/74	8/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 9m	1,060	486	600	486 8/	11/
8/21/74	8/27/74	9.564% Bill - 8/26/75	364d	2,935	-	1,803	-	
8/28/74	9/4/74	9.767% Bill - 6/30/75	299d	4,934	-	2,003	-	
9/18/74	9/24/74	8.341% Bill - 9/23/75	364d	2,980	-	1,803	-	
9/24/74	9/30/74	8-1/4% Note - 9/30/76-J	2y	3,254	205	1,818	205 12/	12/
7/	10/1/74	1-1/2% Note - 10/1/79-EO	5y	-	1	-	1	
10/16/74	10/22/74	7.629% Bill - 10/21/75	364d	3,580	-	2,003	-	
10/23/74	11/6/74	7-7/8% Note - 5/15/79-D	4y 6m	2,274	-	1,016	-	14/
10/29/74	11/4/74	7.933% Bill - 6/19/75	227d	3,860	-	1,501	-	
11/6/74	11/15/74	7-3/4% Note - 11/15/77-E	3y	4,403	1,059	2,570	1,059	16/
11/7/74	11/15/74	7-3/4% Note - 11/15/81-B	7y	3,275	949	1,766	949 15/	17/
11/8/74	11/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 6m	1,816	338	603	338	18/
11/13/74	11/19/74	7.362% Bill - 11/18/75	364d	3,802	-	2,002	-	
11/20/74	12/3/74	7.426% Bill - 4/16/75 Tax ant.	134d	4,904	-	2,251	-	
11/21/74	12/4/74	7.527% Bill - "Strip" of 5 Series (Average)	22d	1,671	-	1,001	-	
11/26/74	12/5/74	7.521% Bill - 6/17/75 Tax ant.	194d	2,481	-	1,256	-	
12/11/74	12/17/74	6.625% Bill - 12/16/75	364d	3,749	-	2,001	-	
12/23/74	12/31/74	7-1/4% Note - 12/31/76-K	2y	2,897	77	2,205	77 20/	21/
12/30/74	1/7/75	7-7/8% Note - 5/15/79-D-Reopening	4y 4m	1,760	-	1,253	-	22/
1/2/75	1/9/75	8% Note - 3/31/76-H-Reopening	1y 3m	1,915	-	796	-	23/
1/8/75	1/14/75	6.378% Bill - 1/13/76	364d	3,355	-	2,301	-	
1/28/75	2/18/75	7-1/8% Note - 5/15/78-D	3y 3m	6,696	697	3,263	697	25/
1/29/75	2/18/75	7-3/8% Note - 2/15/81-C	6y	4,241	400	1,768	400 24/	26/
1/30/75	2/18/75	7-7/8% Bond - 2/15/95-2000	25y	2,284	150	752	150	27/
2/5/75	2/11/75	5.313% Bill - 2/10/76	364d	3,354	-	2,103	-	
2/19/75	3/3/75	5-7/8% Note - 8/31/76-L	1y 6m	2,967	-	1,662	-	28/
		6% Note - 2/28/77-F	2y	3,189	-	1,665	-	29/
3/5/75	3/11/75	5.637% Bill - 3/9/76	364d	4,272	-	2,102	-	
3/11/75	3/19/75	7-3/4% Note - 11/15/81-B-Reopening	6y 8m	3,438	-	1,762	-	30/
3/13/75	3/25/75	6% Note - 5/31/76-M	1y 2m	2,993	-	1,580	-	31/
3/18/75	3/31/75	6-1/2% Note - 3/31/77-G	2y	2,961	-	1,576	-	32/
3/20/75	4/7/75	8-1/4% Bond - 5/15/90	15y 1m	2,898	-	1,247	-	33/
4/1/75	4/8/75	7-1/8% Note - 11/30/76-N	1y 8m	3,796	-	1,507	-	34/
7/	4/1/75	1-1/4% Note - 4/1/80-EA	5y	-	2	-	2	
4/2/75	4/8/75	6.475% Bill - 4/6/76	364d	3,135	-	2,205	-	
4/8/75	4/14/75	6.560% Bill - 1/31/76	292d	3,681	-	1,586	-	
4/15/75	4/30/75	7-3/8% Note - 4/30/77-H	2y	4,158	-	1,579	-	35/
4/30/75	5/6/75	6.400% Bill - 5/4/76	364d	4,427	-	2,435	-	
5/6/75	5/15/75	7-5/8% Note - 8/15/78-E	3y 3m	5,390	2,300	2,855	2,300	37/
5/7/75	5/15/75	8% Note - 5/15/82-A	7y	3,865	1,233	1,914	1,233 36/	38/
5/8/75	5/15/75	8-1/4% Bond - 5/15/00-05	30y	1,848	850	754	850	39/
5/14/75	5/27/75	6-3/4% Note - 5/31/77-I	2y	3,572	-	2,137	-	40/
5/22/75	6/6/75	6-1/2% Note - 10/31/76-O	1y 5m	2,666	-	1,579	-	41/
5/28/75	6/3/75	5.803% Bill - 6/1/76	364d	3,851	-	2,404	-	
6/17/75	6/30/75	6-1/2% Note - 6/30/77-J	2y	2,775	-	2,170	-	42/
6/24/75	7/1/75	6.292% Bill - 6/29/76	364d	3,321	-	2,591	-	
6/25/75	7/9/75	7-3/4% Note - 6/30/79-E	4y	5,384	-	1,782	-	43/
7/17/75	7/31/75	7-1/2% Note - 7/31/77-K	2y	5,391	-	1,516	-	44/
7/24/75	7/29/75	6.782% Bill - 7/27/76	364d	4,591	-	2,293	-	
7/29/75	8/15/75	7-7/8% Note - 5/15/78-F	2y 9m	5,657	1,372	3,051	1,372	46/
7/30/75	8/15/75	8-1/8% Note - 8/15/82-E	7y	3,670	902	2,017	902 45/	47/
7/31/75	8/15/75	8-3/8% Bond - 8/15/95-2000	25y	1,978	313	801	313	48/
8/7/75	8/8/75	6.280% Bill - 8/26/75 - Reopening	18d	6,669	-	1,000	-	
8/14/75	8/29/75	8-1/4% Note - 8/31/77-L	2y	4,956	-	2,021	-	49/
8/20/75	8/26/75	7.331% Bill - 8/24/76	364d	7,121	-	2,893	-	
8/21/75	9/4/75	8-1/2% Note - 9/30/79-F	4y 1m	4,362	-	2,081	-	50/
9/4/75	9/5/75	6.175% Bill - 9/18/75 - Reopening	13d	3,000	-	849	-	
9/4/75	9/5/75	6.156% Bill - 9/25/75 - Reopening	20d	3,236	-	700	-	
9/16/75	9/30/75	8-3/8% Note - 9/30/77-M	2y	6,899	33	3,192	33 51/	52/
9/17/75	9/23/75	7.338% Bill - 9/21/76	364d	6,133	-	2,858	-	
9/24/75	10/7/75	8% Note - 2/28/78-C	2y 5m	3,972	-	2,115	-	53/
2/	10/1/75	1-1/2% Note - 10/1/80-EO	5y	-	3	-	3	
10/7/75	10/22/75	8-1/8% Note - 12/31/78-H	3y 2m	3,331	-	2,517	-	54/
10/15/75	10/21/75	6.600% Bill - 10/19/76	364d	3,858	-	3,062	-	
10/16/75	10/31/75	7-1/2% Note - 10/31/77-N	2y	4,719	-	3,156	-	55/
10/29/75	11/17/75	7-7/8% Note - 11/15/82-C	7y	4,461	384	2,517	384 56/	57/
10/30/75	11/17/75	8-3/8% Bond - 8/15/95-2000-Reopening	24y 9m	2,246	150	1,001	150	58/

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date subscription books opened or tenders received	Issue date	Description of new issue 1/	Period to final maturity (years, months, days) 2/	Amount of new issue 3/ Public	Amount of new issue 3/ Exchange	Amount issued 4/	In exchange 5/	Allotment ratio
11/1 [illegible]	11 [illegible]	6.210% Bill -	11/15/76	364d	1,492	-	1,245	-	
12/2 [illegible]	12 [illegible]	5.[illegible]% Bill -	4 2[illegible]/76 - Reopening	139d	5,289	-	4,002	-	
12/5 [illegible]	12 [illegible]	5.220% Bill -	12/[illegible]/75 - Reopening	10d	1,650	-	602	-	
12/5/75	12/[illegible]	5.140% Bill -	12/26/75 - Reopening	18d	1,[illegible]	-	611	-	
12/10/75	12/16/75	6.440% Bill -	12/14/76	364d	6,013	-	3,253	-	
12/16/75	12/31/75	7-1/4% Note -	12/31/77-P	2y	4,390	212	2,553	212	59/
12/23/75	1/6/76	7-1/2% Note -	12/31/77-G	4y	4,204	-	3,006	-	60/
1/7/76	1/15/76	5.578% Bill -	1/11/77	4d	4,901	-	1,060	-	
1/14/76	1/26/76	7-[illegible]% Note -	5/15/81-D	5y 4m	3,323	-	2,020	-	61/
1/14/76	2/2/76	6-[illegible]% Note -	1/31/78-J	2y	1,[illegible]	-	[illegible]	-	62/
2/3/76	2/17/76	8% Note -	2/15/8[illegible]-A 6/	7y	28,211	1,739	5,019	1,[illegible]	63/
2/4/76	2/[illegible]/76	5.[illegible]% Bill -	2/8/77	364d	4,[illegible]	-	2,[illegible]	-	
2/5/76	2/17/76	7% Note -	2/15/79-H	3y	4,481	1,600	3,092	1,600	64/
2/5/76	2/17/76	8-1/4% Bond -	5/15/2000-05 Reopening	29y 3m	712	215	402	215	65/
2/20/76	3/[illegible]/76	6-5/8% Note -	11/30/77-Q	1y 9m	4,956	-	4,628	-	66/
3/4/76	3/[illegible]/76	6.010% Bill -	3/8/77	364d	5,666	-	3,105	-	
3/5/76	3/17/76	7-1/2% Note -	3/31/80-C	4y	5,507	-	2,069	-	67/
3/18/76	3/31/76	6-3/4% Note -	3/31/73-K	2y	4,851	107	2,066	107	68/
7/	4/1/76	1-1/2% Note -	4/1/81-EA	5y	-	-	-	-	
3/24/76	4/5/76	7-3/8% Note -	3/15/81-E	4y 10-1/2m	5,180	-	2,628	-	69/
3/29/76	4/6/76	5.781% Bill -	4/5/77	364d	6,046	-	3,203	-	
4/20/76	5/4/76	5.645% Bill -	5/3/77	364d	5,668	-	3,335	-	
5/4/76	5/17/76	6-1/2% Note -	4/30/78-L	2y	4,712	300	2,274	300	70/
5/5/76	5/17/76	7-7/8% Note -	5/15/86-A 6/	10y	9,000	472	4,747	472	71/
5/7/76	5/19/76	7-7/8% Bond -	2/15/95-2000-Reopening	23y 9m	1,525	117	750	117	72/
5/19/76	6/1/76	7-1/8% Note -	5/31/78-M	2y	4,952	82	2,485	82	73/
5/26/76	6/1/76	6.309% Bill -	5/31/77	364d	4,381	-	2,921	-	
6/7/76	6/8/76	5.520% Bill -	6/17/76-Reopening	9d	6,097	-	2,010	-	
6/3/76	6/10/76	7-5/8% Note -	6/30/80-D	4y 1m	5,246	-	2,185	-	74/
6/23/76	6/30/76	6.081% Bill -	6/28/77	364d	4,856	-	2,612	-	
6/21/76	6/30/76	6-7/8% Note -	6/30/78-N	2y	4,296	692	2,698	692	75/
6/29/76	7/9/76	7-5/8% Note -	8/15/81-F	5y 1m	5,581	-	2,586	-	76/
7/23/76	7/27/76	5.730% Bill -	7/26/77	364d	5,663	-	2,977	-	
7/20/76	7/30/76	6-7/8% Note -	7/31/78-P	2y	4,829	-	2,855	-	77/
8/3/76	8/16/76	6-7/8% Note -	8/15/79-J	3y	5,693	700	2,289	700	78/
8/4/76	8/16/76	8% Note -	8/15/86-B 6/	10y	24,426	1,476	8,039	1,476	79/
8/6/76	8/16/76	8% Bond -	8/15/1996-2001	25y	2,556	592	983	592	80/
8/18/76	8/24/76	5.634% Bill -	8/23/77	364d	4,334	-	2,953	-	
8/19/76	8/31/76	6-5/8% Note -	8/31/78-Q	2y	4,827	54	2,895	54	81/
8/31/76	9/14/76	6-7/8% Note -	9/30/80-E	4y	5,442	-	2,141	-	81-A/
7/	10/1/76	1-1/2% Note -	10/1/81-EO	5y	-	*	-	*	
9/15/76	9/21/76	5.561% Bill -	9/20/77	364d	6,454	-	2,917	-	
9/21/76 7/	9/30/76	6-1/4% Note -	9/30/78-R	2y	5,545	326	2,268	326	82/
9/28/76	10/12/76	7% Note -	11/15/81-G	5y	4,205	-	2,541	-	83/
10/13/76	10/19/76	5.126% Bill -	10/18/77	364d	5,210	-	3,005	-	
10/21/76	11/1/76	5-7/8% Note -	10/31/78-S	2y	4,324	98	2,822	98	84/
11/3/76	11/15/76	6-1/4% Note -	11/15/79-K	3y	5,691	70	2,106	70	85/
11/4/76	11/15/76	7% Note -	11/15/83-B	7y	6,469p	50	2,259	50	86/
11/5/76	11/15/76	7-7/8% Bond -	2/15/95-2000-Reopening	23y 3m	1,545	-	1,001	-	87/
11/9/76	11/15/76	5.201% Bill -	11/15/77	365d	5,776	-	3,402	-	
11/18/76	11/30/76	5-3/4% Note -	11/30/78-T	2y	4,000	136	2,805	136	88/
11/30/76	12/7/76	5-7/8% Note -	12/31/80-F	4y 1m	5,621	-	2,692	-	89/
12/7/76	12/10/76	4.448% Bill -	4/21/77-Reopening	132d	4,700	-	2,005	-	
12/8/76	12/14/76	4.708% Bill -	12/13/77	364d	6,940	-	3,505	-	
12/20/76	12/31/76	5-1/4% Note -	12/31/78-U	2y	6,596	252	3,124	252	90/
12/28/76	1/06/77	6-1/8% Note -	2/15/82-D	5y 1m	5,318	-	2,697	-	91/
1/05/77	1/11/77	4.728% Bill -	1/10/78	364d	7,053	-	3,071	-	
1/19/77	2/01/77	5-7/8% Note -	1/31/79-L	2y	5,874	-	2,855	-	92/
2/01/77	2/15/77	6-1/2% Note -	2/15/80-G	3y	6,190	1,309	3,108	1,309	93/
2/02/77	2/08/77	5.345% Bill -	2/07/78	364d	5,905	-	3,105	-	
2/03/77	2/15/77	7-1/4% Note -	2/15/84-A	7y	4,778	881	2,024	881	94/
2/04/77	2/15/77	7-5/8% Bond -	2/15/2002-07	30y	2,352	391	752	391	95/
2/17/77	2/28/77	5-7/8% Note -	2/28/79-M	2y	6,477	150	2,695	150	96/
2/23/77	3/8/77	6-7/8% Note -	3/31/81-H	4y 1m	5,070	-	2,809	-	97/
3/2/77	3/8/77	5.226% Bill -	3/7/78	364d	6,265	-	3,208	-	
3/22/77	3/31/77	6% Note -	3/31/79-N	2y	4,789	523	2,995	523	98/
3/29/77	4/4/77	7% Note -	5/15/82-E	5y 1m	3,917	-	2,613	-	99/
3/30/77	4/5/77	5.158% Bill -	4/4/78	364d	6,986	-	3,742	-	
7/	4/1/77	1-1/2% Note -	4/1/82-EA	5y	-	1	-	1	
4/1/77	4/6/77	4.632% Bill -	4/21/77-Reopening	15d	14,940	-	4,506	-	
4/19/77	5/2/77	5-7/8% Note -	4/30/79-P	2y	3,239	110	1,882	110	100/
4/27/77	5/3/77	5.163% Bill -	5/2/78	364d	6,196	-	2,966	-	
5/3/77	5/16/77	7-1/4% Note -	2/15/84-A-Reopening	6y 9 m	6,166	2,623	2,909	2,623	101/
5/4/77	5/16/77	7-5/8% Bond -	2/15/2002-2007-Reopening	29y 9 m	2,696	900	1,003	900	102/
5/18/77	5/31/77	6-1/8% Note -	5/31/79-Q	2y	4,223	190	1,898	190	103/
5/24/77	6/3/77	6-3/4% Note -	6/30/81-J	4y 1m	4,777	-	2,514	-	104/
5/25/77	5/31/77	5.403% Bill -	5/30/78	364d	4,971	-	2,454	-	-

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/			Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
						Cash	Exchange	For cash	In exchange 4/	
6/03/77	6/07/77	5.240%	Bill	-	6/15/78-Reopening	90d	9,468	-	3,002	-
6/21/77	6/30/77	6-1/8%	Note	-	6/30/79-R	2y	4,900	264	2,044	264	105/
6/22/77	6/28/77	5.408%	Bill	-	6/27/78	364d	5,478	-	2,253	-	-
6/28/77	7/05/77	7-1/4%	Bond	-	8/15/02	25y 1m	3,690	-	1,604	-	106/
7/19/77	8/01/77	6-1/4%	Note	-	7/31/79-C	2y	4,706	65	3,115	65	107/
7/26/77	7/28/77	5.647%	Bill	-	7/25/78	364d	5,901	-	3,038	-	
8/02/77	8/15/77	6-1/4%	Note	-	8/15/84-H	7y	7,939p	425	4,899p	425	108/
8/03/77	8/15/77	7-1/4%	Note	-	8/15/84-I	7y	4,989p	300	2,511p	300	109/
8/04/77	8/15/77	7-5/8%	Bond	-	11/15/2002-07-Reopening	29y 3m	3,140p	199	1,700	199	110/
8/17/77	8/23/77	6.105%	Bill	-	8/22/78	364d	6,144	-	3,006	-	
8/23/77	8/31/77	6-5/8%	Note	-	8/31/79-I	2y	7,103p	123	3,353p	123	111/
8/[illegible]/77	9/07/77	6-3/4%	Note	-	9/30/81-K	4y 1m	5,141p	-	2,961p	-	112/
9/01/77	9/06/77	5.760%	Bill	-	9/15/77-Reopening	9d	4,310p	-	2,191p	-	
		5.760%	Bill	-	9/22/77-Reopening	16d	5,278p	-	2,983p	-	
9/14/77	9/20/77	6.156%	Bill	-	9/19/78	364d	5,129p	-	2,048p	-	
9/21/77	9/30/77	6-5/8%	Note	-	9/30/79-U	2y	6,100p	90	3,755p	90	113/
2/	1/1/77	1-1/8%	Note	-	1/1/82-E0	5y	-	1	-	1	
10/5/77	10/17/77	7-1/8%	Note	-	11/15/82-F	5y 1m	3,967p	-	2,727p	-	114/
10/12/77	10/18/77	6.619%	Bill	-	10/17/78	364d	4,891p		3,162p		
10/18/77	1 /31/77	7-1/4%	Note	-	1/31/79-V	2y	6,827p	218	4,100p	218	115/
10/28/77	11/15/77	7-1/8%	Note	-	11/15/82-J	5y	9,240p	625	7,918p	625	116/
11/1/77	11/15/77	7-5/8%	Note	-	11/15/87-A	10y	4,255p	273	1,003p	393	117/
11/[illegible]/77	11/15/77	7-7/8%	Bond	-	11/15/2002-07	30y	2,921p	240	1,254p	240	118/
11/4/77	11/[illegible]/77	6.390%	Bill	-	11/15/77-Reopening	8d	4,410	-	2,505	-	
11/9/77	11/15/77	6.542%	Bill	-	11/14/78	364d	5,993p	-	3,587p	-	
11/22/77	11/30/77	7-1/8%	Note	-	11/30/79-W	2y	3,715p	112	4,671p	112	119/
11/29/77	12/[illegible]/77	6.273%	Bill	-	4/[illegible]/78-Reopening	139d	7,406p	-	3,004p	-	
11/30/77	12/[illegible]/77	7-1/4%	Note	-	12/31/81-L	4y 1m	5,407p	-	3,436p	-	120/
12/7/77	12/15/77	6.54%	Bill	-	12/12/78	364d	5,826p	-	3,238p	-	
12/21/77	1/[illegible]/78	7-1/8%	Note	-	12/31/79-X	2y	4,214p	328	3,660p	328	121/
12/[illegible]/77	1/6/78	7-7/8%	Bond	-	2/15/03	25y 1m	2,[illegible]p	-	1,500p	-	122/
1/04/78	1/11/78	6.44%	Bill	-	1/09/79	364d	[illegible]	-	2,[illegible]p	-	
1/18/78	1/31/78	7-1/4%	Note	-	1/31/80-Y	2y	6,[illegible]p	272	3,[illegible]p	272	123/
1/[illegible]/78	2/15/78	7-1/2%	Note	-	2/15/81-M	3y 1m	5,[illegible]p	1,000	2,[illegible]p	1,000	124/
2/01/78	2/07/78	6.814%	Bill	-	2/06/79	364d	5,517p	-	2,249p	-	
2/01/78	2/15/78	8%	Note	-	2/15/85-A	7y	4,856p	1,200	3,000p	1,200	125/
2/02/78	2/15/78	8-1/4%	Bond	-	5/15 2000-05	27y 3m	3,377p	771	1,250p	771	126/

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4.

Source: Bureau of the Public Debt.
Note. All securities except EA & EO notes and those bearing footnote 6 were sold at auction through competitive and noncompetitive bidding.

1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2.
2/ From date of additional issue in case of a reopening.
3/ In reopenings the amount issued is in addition to the amount of original offerings.
4/ For securities exchanged for the new issues see Table PDO-7.
5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.
6/ Sold at fixed price by subscription.
7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.
8/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1974.
9/ Prices accepted ranged from 101.28 (yield 8.48%) down to 100.86 (yield 8.65%) with the average 101.00 (yield 8.59%).
10/ Prices accepted ranged from 101.50 (yield 8.67%) down to 101.01 (yield 8.78%) with the average at 101.15 (yield 8.75%).
11/ Prices accepted ranged from 99.76 (yield 8.52%) down to 98.00 (yield 8.70%) with the average at 98.70 (yield 8.63%).
12/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1974.
13/ Yields accepted ranged from 8.39% (price 99.75) down to 8.20% (price 100.09) with the average at 8.34% (price 99.84).
14/ Yields accepted ranged from 7.93% (price 99.787) down to 7.78% (price 100.349) with the average at 7.89% (price 99.37).
15/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1974.
16/ Yields accepted ranged from 7.87% (price 99.685) down to 7.78% (price 99.921) with the average at 7.85% (price 99.737).
17/ Yields accepted ranged from 7.86% (price 99.416) down to 7.75% (price 100.000) with the average at 7.82% (price 99.628).
18/ Prices accepted ranged from 103.50 (yield 8.17%) down to 102.79 (yield 8.23%) with the average at 103.04 (yield 8.21%).
19/ Sale of a "strip" of Treasury bills consisting of an additional $200 million of each weekly series maturing from December 12, 1974, through January 9, 1975.
20/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing December 31, 1974.
21/ Yields accepted ranged from 7.37% (price 99.781) down to 7.15% (price 100.183) with the average at 7.32% (price 99.872).
22/ Prices accepted ranged from 102.20 (yield 7.27%) down to 101.80 (yield 7.37%) with the average at 101.95 (yield 7.33%).
23/ Prices accepted ranged from 100.91 (yield 7.18%) down to 100.80 (yield 7.27%) with the average at 100.84 (yield 7224%).
24/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1975.
25/ Yields accepted ranged from 7.17% (price 99.814) up to 7.23% (price 99.643) with the average at 7.21% (price 99.700).
26/ Yields accepted ranged from 7.40% (price 99.881) up to 7.52% (price 99.311) with the average at 7.49% (price 99.453).
27/ Yields accepted ranged from 7.89% (price 99.837) up to 7.96% (price 99.084) with the average at 7.95% (price 99.191).
28/ Yields accepted ranged from 5.88% (price 99.993) up to 5.98% (price 99.852) with the average at 5.94% (price 99.908).
29/ Yields accepted ranged from 5.97% (price 100.056) up to 6.12% (price 99.778) with the average at 6.09% (price 99.834).
30/ Prices accepted ranged from 101.51 (yield 7.45%) down to 101.07 (yield 7.54% with the average at 101.21 (yield 7.51%).
31/ Yields accepted ranged from 5.90% (price 100.082) up to 6.01% (price 99.757) with the average at 5.98% (price 99.991).
32/ Yields accepted ranged from 6.40% (price 100.185) up to 6.60% (price 99.815) with the average at 6.51% (price 99.982).
33/ Yields accepted ranged from 8.15% (price 100.826) up to 8.37% (price 98.942) with the average at 8.31% (price 99.459).
34/ Yields accepted ranged from 6.95% (price 100.234) up to 7.19% (price 99.866) with the average at 7.15% (price 99.926).
35/ Yields accepted ranged from 7.37% (price 100.009) up to 7.45% (price 99.863) with the average at 7.43% (price 99.900).
36/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1975.
37/ Yields accepted ranged from 7.60% (price 100.001) up to 7.74% (price 99.804) with the average at 7.70% (price 99.717).
38/ Yields accepted ranged from 7.96% (price 100.212) up to 8.02% (price 99.894) with the average at 8.00% (price 100.000).
39/ Yields accepted ranged from 8.25% (price 100.000) up to 8.32% (price 99.232) with the average at 8.30% (price 99.450).
40/ Yields accepted ranged from 6.79% (price 99.924) up to 6.92% (price 99.683) with the average at 6.86% (price 99.794) .
41/ Yields accepted ranged from 6.38% (price 100.158) up to 6.58% (price 99.895) with the average at 6.54% (price 99.947).
42/ Yields accepted ranged from 6.60% (price 100.000) up to 6.69% (price 99.650) with the average at 6.61% (price 99.797).
43/ Yields accepted ranged from 7.74% (price 100.034) up to 7.85% (price 99.664) with the average at 7.83% (price 99.731).
44/ Yields accepted ranged from 7.49% (price 100.018) up to 7.53% (price 99.945) with the average at 7.52% (price 99.963).
45/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1975.
46/ Yields accepted ranged from 7.75% (price 100.233) up to 7.97% (price 99.695) with the average at 7.94% (price 99.768).
47/ Yields accepted ranged from 8.06% (price 100.343) up to 8.18% (price 99.711) with the average at 8.14% (price 99.921).
48/ Yields accepted ranged from 8.38% (price 99.948) up to 8.48% (price 98.917) with the average at 8.44% (price 99.327).
49/ Yields accepted ranged from 8.15% (price 100.180) up to 8.29% (price 99.926) with the average at 8.25% (price 99.998).
50/ Yields accepted ranged from 8.45% (price 100.145) up to 8.56% (price 99.773) with the average at 8.54% (price 99.840).
51/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1975.
52/ Yields accepted ranged from 8.40% (price 99.955) up to 8.46% (price 99.847) with the average at 8.44% (price 99.883).
53/ Yields accepted ranged from 8.05% (price 99.893) up to 8.13% (price 99.722) with the average at 8.10% (price 99.786).
54/ Yields accepted ranged from 8.06% (price 101.121) up to 8.19% (price 99.761) with the average at 8.14% (price 99.899).
55/ Yields accepted ranged from 7.47% (price 100.055) up to 7.59% (price 99.836) with the average at 7.55% (price 99.909).
56/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing November 15, 1975.
57/ Yields accepted ranged from 7.87% (price 100.027) up to 7.95% (price 99.603) with the average at 7.92% (price 99.762).
58/ Prices accepted ranged from 101.73 (yield 8.21%) down to 101.34 (yield 8.24%) with the average at 101.50 (yield 8.23%).
59/ Yields accepted ranged from 7.24% (price 100.018) up to 7.31% (price 99.890) with the average at 7.28% (price 99.945).
60/ Yields accepted ranged from 7.43% (price 100.238) up to 7.53% (price 99.898) with the average at 7.50% (price 100.000).
61/ Yields accepted ranged from 7.35% (price 100.108) up to 7.42% (price 99.806) with the average at 7.40% (price 99.892).
62/ Yields accepted ranged from 6.41% (price 99.935) up to 6.51% (price 99.751) with the average at 6.49% (price 99.788).
63/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
64/ Yields accepted ranged from 7.00% (price 100.000) up to 7.09% (price 99.761) with the average at 7.05% (price 99.867).
65/ Prices accepted ranged from 102.14 (yield 8.05%) down to 101.42 (yield 8.12%) with the average at 101.75 (yield 8.09%).
66/ Yields accepted ranged from 6.57% (price 100.039) up to 6.64% (price 99.925) with the average at 6.62% (price 99.957).
67/ Yields accepted ranged from 7.50% (price 99.990) up to 7.55% (price 99.818) with the average at 7.54% (price 99.853).
68/ Yields accepted ranged from 6.71% (price 100.074) up to 6.80% (price 99.908) with the average at 6.76% (price 99.982).

Footnotes to Table PDO-4.—Continued

69/ Yields accepted ranged from 7.35% (price 100.101) up to 7.39% (price 99.940) with the average at 7.38% (price 99.980).
70/ Yields accepted ranged from 6.59% (price 99.837) up to 6.63% (price 99.765) with the average at 6.61% (price 99.801).
71/ All accepted subscriptions were awarded at the price of 100.00 (yield 7.875%).
72/ Prices accepted ranged from 97.50 (yield 8.11%) to 96.36 (yield 8.22%) with the average at 96.73 (yield 8.19%).
73/ Yields accepted ranged from 7.08% (price 100.082) up to 7.19% (price 99.881) with the average at 7.16% (price 99.936).
74/ Yields accepted ranged from 7.68% (price 99.796) up to 7.73% (price 99.625) with the average at 7.71% (price 99.693).
75/ Yields accepted ranged from 6.96% (price 99.844) up to 7.01% (price 99.752) with the average at 6.99% (price 99.789).
76/ Yields accepted ranged from 7.60% (price 100.076) up to 7.64% (price 99.909) with the average at 7.63% (price 99.951).
77/ Yields accepted ranged from 6.90% (price 99.953) up to 6.96% (price 99.843) with the average at 6.95% (price 99.861).
78/ Yields accepted ranged from 6.88% (price 99.987) up to 6.92% (price 99.880) with the average at 6.91% (price 99.907).
79/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
80/ Yields accepted ranged from 7.98% (price 100.215) up to 8.03% (price 99.679) with the average at 8.01% (price 99.893).
81/ Yields accepted ranged from 6.59% (price 100.065) up to 6.69% (price 99.880) with the average at 6.67% (price 99.917).
81-A/ Yields accepted ranged from 6.90% (price 99.903) up to 6.94% (price 99.764) with the average at 6.93% (price 99.799).
82/ Yields accepted ranged from 6.27% (price 99.963) up to 6.32% (price 99.870) with the average at 6.30% (99.907).
83/ Yields accepted ranged from 7.02% (price 99.894) up to 7.10% (price 99.597) with the average at 7.08% (price 99.641).
84/ Yields accepted ranged from 5.88% (price 99.991) up to 5.99% (price 99.787) with the average at 5.96% (price 99.842).
85/ Yields accepted ranged from 6.32% (price 99.811) up to 6.37% (price 99.677) with the average at 6.36% (price 99.704).
86/ Yields accepted ranged from 7.00% (price 100.000)up to 7.02% (price 99.891) with the average also at 7.02%
87/ Prices accepted ranged from 101.05 (yield 7.77%) down to 100.58 (yield 7.82%) with the average at 100.79 (yield 7.80%).
88/ Yields accepted ranged from 5.76% (price 99.981) up to 5.94% (price 99.647) with the average at 5.86% (price 99.795).
89/ Yields accepted ranged from 5.87% (price 100.007) up to 5.92% (price 99.829) with the average at 5.91% (price 99.864).
90/ Yields accepted ranged from 5.29% (price 99.925) up to 5.38% (price 99.757) with the average at 5.37% (price 99.775).
91/ Yields accepted ranged from 6.15% (price 99.872) up to 6.20% (price 99.656) with the average at 6.19% (price 99.699).
92/ Yields accepted ranged from 5.94% (price 99.880) up to 5.99% (price 99.787) with the average at 5.97% (price 99.824).
93/ Yields accepted ranged from 6.56% (price 99.839) up to 6.64% (price 99.625) with the average at 6.62% (price 99.678).
94/ Yields accepted ranged from 7.21% (price 100.217) up to 7.27% (price 99.892) with the average at 7.25% (price 100.000).
95/ Yields accepted ranged from 7.58% (price 100.530) up to 7.63% (price 99.941) with the average also at 7.63%.
96/ Yields accepted ranged from 5.95% (price 99.861) up to 5.99% (price 99.786) with the average at 5.98% (price 99.805).
97/ Yields accepted ranged from 6.85% (price 100.073) up to 6.90% (price 99.898) with the average at 6.88% (price 99.968).
98/ Yields accepted ranged from 5.99% (price 100.019) up to 6.03% (price 99.944) with the average at 6.02% (price 99.963).
99/ Yields accepted ranged from 6.98% (price 100.058) up to 7.03% (price 99.846) with the average at 7.02% (price 99.889).
100/ Yields accepted ranged from 5.84% (price 100.065) up to 5.89% (price 99.972) with the average at 5.87% (price 100.009).
101/ Prices accepted ranged from 100.00 (yield 7.24%) down to 99.76 (yield 7.29%) with the average at 99.81 (yield 7.28%).
102/ Prices accepted ranged from 98.54 (yield 7.75%) down to 98.13 (yield 7.78%) with the average at 98.25 (yield 7.77%).
103/ Yields accepted ranged from 6.20% (price 99.861) up to 6.25% (price 99.768) with the average at 6.23% (price 99.805).
104/ Yields accepted ranged from 6.75% (price 99.984) up to 6.82% (price 99.738) with the average at 6.80% (price 99.808).
105/ Yields accepted ranged from 6.11% (price 100.028) up to 6.14% (price 99.972) with the average at 6.14% (price 99.972).
106/ Yields accepted ranged from 7.27% (price 99.792) up to 7.30% (price 99.520) with the average at 7.29% (price 99.611).
107/ Yields accepted ranged from 6.25% (price 100.000) up to 6.35% (price 99.815) with the average at 6.34% (price 99.834).
108/ Yields accepted ranged from 6.78% (price 99.920) up to 6.85% (price 99.733) with the average at 6.84% (price 99.760).
109/ Yields accepted ranged from 7.24% (price 100.054) up to 7.27% (price 99.892) with the average at 7.26% (price 99.946).
110/ Prices accepted ranged from 99.10 (yield 7.70%) down to 98.80 (yield 7.73%) with the average at 98.94 (yield 7.72%).
111/ Yields accepted ranged from 6.65% (price 99.954) up to 6.68% (price 99.899) with the average also at 6.68%.
112/ Yields accepted ranged from 6.80% (price 99.811) up to 6.85% (price 99.636) with the average at 6.84% (price 99.671).
113/ Yields accepted ranged from 6.71% (price 99.843) up to 6.75% (price 99.770) with the average at 6.74% (price 99.788).
114/ Yields accepted ranged from 7.15% (price 99.876) up to 7.20% (price 99.666) with the average at 7.18% (price 99.750).
115/ Yields accepted ranged from 7.20% (price 100.092) up to 7.29% (price 99.927) with the average at 7.27% (price 99.963).
116/ Yields accepted ranged from 7.22% (price 99.748) up to 7.25% (price 99.668) with the average at 7.24% (price 99.695).
117/ Yields accepted ranged from 7.66% (price 99.759) up to 7.71% (price 99.415) with the average at 7.69% (price 99.552).
118/ Yields accepted ranged from 7.92% (price 99.487) up to 7.95% (price 99.148) with the average at 7.94% (price 99.261).
119/ Yields accepted ranged from 7.12% (price 100.009) up to 7.14% (price 99.972) with the average at 7.13% (price 99.991).
120/ Yields accepted ranged from 7.29% (price 99.845) up to 7.32% (price 99.741) with the average at 7.31% (price 99.776).
121/ Yields accepted ranged from 7.16% (price 99.936) up to 7.23% (price 99.808) with the average at 7.20% (price 99.863).
122/ Yields accepted ranged from 7.92% (price 99.595) up to 7.96% (price 99.228) with the average at 7.95% (price 99.315).
123/ Yields accepted ranged from 7.52% (Price 99.963) up to 7.56% (price 99.891) with the average at 7.55% (price 99.909).
124/ Yields accepted ranged from 7.50% (price 99.936) up to 7.55% (price 99.794) with the average at 7.53% (price 99.850).
125/ Prices accepted ranged from 100.80 (yield 7.85%) down to 100.58 (yield 7.89%) with the average at 100.65 (yield 7.88%).
126/ Prices accepted ranged from 100.73 (yield 8.18%) down to 100.01 (yield 8.25%) with the average at 100.13 (yield 8.23%).

* Less than $500,000.
p Preliminary.

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
1976									
	Note	-	2/28/78-G	10/7/75	$2,115	$99.786	5.10%	2/	
					97	99.982	6.76	8% Note -	2/ 1/76-H
6-3/4%	Note	-	2/31/78-K	2/31/76	1,066	99.982	6.70	2/	
					3,162				
6-1/2%	Note	-	4/30/78-L	5/17/76	500	99.801	6.61	5-3/4% Note -	5/15/76-E
					2,274	99.801	6.61	2/	
					2,774				
					578	99.703	7.21	5-3/4% Note -	2/15/75-A
7-1/8%	Note	-	6/15/78-D	2/18/75	118	99.700	7.21	5-7/8% Note -	2/15/75-F
					3,264	99.700	7.21	2/	
					3,960				
7-7/8%	Note	-	8/15/78-F	8/15/75	1,772	99.768	7.94	5-7/8% Note -	8/15/75-C
					3,051	99.768	7.94	2/	
					4,823				
7-1/8%	Note	-	5/31/78-M	6/1/76	82	99.936	7.16	6% Note -	5/31/76-M
					2,485	99.936	7.16	2/	
					2,567				
6-7/8%	Note	-	6/30/78-N	6/30/76	602	99.789	6.99	8-3/4% Note -	6/30/76-I
					2,629	99.789	6.99	2/	
					3,231				
6-7/8%	Note	-	7/31/78-P	7/30/76	2,855	99.861	6.95	2/	
					43	100.07	8.77	7-1/4% Note -	5/15/74-D
8-3/4%	Note	-	8/15/78-C	5/15/74	240	100.07	8.77	4-1/4% Bond -	5/15/74
					1,880	100.07	8.73	2/	
					2,462				
7-5/8%	Note	-	8/15/78-E	5/15/75	2,700	99.717	7.70	6% Note -	5/15/75-B
					2,855	99.717	7.70	2/	
					5,155				
6-5/8%	Note	-	8/31/78-Q	8/31/76	54	99.917	6.67	5-7/8% Note -	8/31/76-L
					2,895	99.917	6.67	2/	
					2,949				
6-1/4%	Note	-	9/30/78-R	9/30/76	726	99.907	6.30	8-1/4% Note -	9/30/76-J
					2,868	99.907	6.30	2/	
					3,595				
5-7/8%	Note	-	10/31/78-S	11/1/71	98	99.842	5.96	6-1/2% Note -	10/31/76-O
					2,822	99.842	5.96	2/	
					2,921				
					603	99.75	6.05	5-3/8% Note -	11/15/71-B
					3,109	99.75	6.05	7-3/4% Note -	11/15/71-G
					1,446	99.75	6.05	4-3/4% Note -	5/15/72-B
6%	Note	-	11/15/78-B	11/15/71	602	99.75	6.05	6-3/4% Note -	5/15/72-D
					841	99.75	6.05	5% Note -	8/15/72-E
					500	99.75	6.05	7-7/8% Bond -	11/15/71
					1,067	99.75	6.05	4% Bond -	8/15/72
					8,207				
5-3/4%	Note	-	11/30/78-T	11/30/76	136	99.795	5.86	7-1/8% Note -	11/30/76-N
					2,805	99.795	5.86	2/	
					2,941				
8-1/8%	Note	-	12/31/78-H	10/22/75	2,517	99.899	8.14	2/	
5-1/4%	Note	-	12/31/78-U	12/31/76	252	99.775	5.37	7-1/4% Note -	12/31/76-K
					3,124	99.775	5.37	2/	
					3,376				
1979									
5-7/8%	Note	-	1/31/79-L	2/3/77	2,885	99.824	5.97	2/	
					368	99.867	7.05	6-1/4% Note -	2/15/76-A
7%	Note	-	2/15/79-H	2/17/76	1,232	99.867	7.05	5-7/8% Note -	2/15/76-F
					3,092	99.867	7.05	2/	
					4,692				
5-7/8%	Note	-	2/28/79-M	2/28/77	150	99.805	5.98	6% Note -	2/28/77-F
					2,695	99.805	5.98	2/	
					2,845				
6%	Note	-	3/31/79-N	3/31/77	523	99.963	6.02	6-1/2% Note -	3/31/77-G
					2,995	99.963	6.02	2/	
					3,519				
1978									
5-7/8%	Note	-	2/28/78-M	2/28/77	150	99.805	5.98	6% Note -	2/28/77-F
					2,695	99.805	5.98	2/	
					2,845				
6%	Note	-	3/31/79-N	3/31/77	523	99.963	6.02	6-1/2% Note -	3/31/77-G
					2,995	99.963	6.02	2/	
					3,519				
					110	100.009	5.87	7-3/8% Note -	4/30/77-H
5-7/8%	Note	-	4/30/78-P	5/2/77	1,882	100.009	5.87	2/	
					1,992				

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations—Continued

Description of securities				Date of offering	Amount issued In million	Average price per hundred	Effective interest rate	Eligible securities exchanged			
1978											
7-7/8%	Note	-	5/15/78-I	11/15/73	$1,014	99.93	7.89	1/			
				1/15/74	1,253	101.96	7.52	2/			
6-1/8%	Note	-	5/31/78-Q	5/31/73	140	99.80	6.23	6-1/4%	Note	-	5/31/73-I
					1,898	99.80	6.23	2/			
					2,037						
7-3/4%	Note	-	8/15/78-E	7/15/75	1,792	99.71	7.83	2/			
6-1/8%	Note	-	6/30/78-R	6/30/73	264	99.900	6.14	6-1/4%	Note	-	6/30/77-J
					2,044	99.900	6.14	2/			
					2,308						
6-1/4%	Note	-	5/31/78-S	5/31/73	65	99.850	6.34	7-1/2%	Note	-	5/31/77-K
					,115	99.874	6.24	2/			
					,180						
6-3/8%	Note	-	8/15/78-J	8/15/73	700	99.802	6.41	7-1/2%	Note	-	8/15/76-C
					2,280	99.807	6.41	2/			
					2,980						
6-5/8%	Note	-	8/31/78-T	8/31/73	127	99.800	6.68	8-1/4%	Note	-	8/31/77-L
					3,354	99.800	6.68	2/			
					3,481						
8-1/2%	Note	-	9/30/78-F	9/4/75	2,081	99.840	8.54	2/			
6-5/8%	Note	-	9/30/78-L	9/30/77	3p	99.738	6.74	8-3/8%	Note	-	9/30/77-M
					3,771p	99.788	6.74	2/			
					3,774p						
7-1/4%	Note	-	10/31/78-V	10/31/77	213p	99.9	7.2	8-1/2%	Note	-	10/31/77-N
					4,118	99.9	7.2	2/			
					4,331p						
6-5/8%	Note	-	11/15/78-B	2/15/73	595	99.40	6.7	4-7/8%	Note	-	2/15/73-D
					1,009	99.40	6.7	2/			
					1,604						
7%	Note	-	11/15/78-C	11/15/73	220	100.88	6.82	4-1/2%	Bond	-	11/15/73
					2,021	100.88	6.82	2/			
					2,241						
6-1/4%	Note	-	11/15/78-K	11/15/76	70	99.704	6.36	6-1/4%	Note	-	11/15/76-D
					2,306	99.704	6.36	2/			
					2,376						
7-1/8%	Note	-	11/30/78-W	11/30/77	112p	99.991	7.13	6-5/8%	Note	-	11/30/77-Q
					4,6779	99.991	7.13	2/			
					4,739p						
7-1/2%	Note	-	12/31/78-G	12/31/76	2,006	100.00	7.51	2/			
7-1/8%	Note	-	12/31/78-X	12/31/73	32p	99.9	7.1	7-1/4%	Note	-	12/31/77-P
					,883p	99.9	7.1	2/			
					3,915p						
1979											
7-1/2%	Note	-	1/31/79-K	1/31/74	274p	99.909	7.53	6-3/8%	Note	-	1/31/78-I
					3,602	99.909	7.53	2/			
					3,874p						
6-1/2%	Note	-	2/15/79-C	2/15/77	1,300	99.678	6.62	8%	Note	-	2/15/77-A
					3,308	99.678	6.62	2/			
					4,608						
4%	Bond	-	2/15/80 1/	1/15/50	884	99.00	4.77	2/			
				12/15/62	34	99.50	4.04	Series F&G savings bonds			
					*	99.50	4.04	2/			
					34						
7-1/2%	Note	-	2/15/79-C	2/17/76	2,069	99.853	7.54	2/			
					2,636	99.20	7.00	7-1/4%	Note	-	5/15/77-A
6-7/8%	Note	-	5/15/79-A	5/15/74	2,585	99.20	7.00	4-1/4%	Note	-	5/15/77-E
					2,043	99.20	7.00	2/			
					7,265						
7-5/8%	Note	-	8/15/79-D	8/15/75	2,185	99.69	7.71	2/			
9%	Note	-	11/15/79-E	8/15/74	2,461	101.15	8.75	5-5/8%	Note	-	8/15/74-B
					1,837	101.15	8.75	2/			
					4,296						
6-3/4%	Note	-	8/15/79-H	8/15/77	425	99.760	6.84	7-3/4%	Note	-	8/15/77-B
					3,708	99.760	6.84	2/			
					4,133						
6-7/8%	Note	-	9/30/79-E	9/14/76	2,141	99.799	6.93	2/			
7-1/8%	Note	-	11/15/79-J	11/15/77	625p	99.695	7.24	7-3/4%	Note	-	11/15/77-E
					3,969p	99.695	7.24	2/			
					4,594p						
7-7/8%	Note	-	12/31/79-F	12/7/76	4,992	99.850	7.91	2/			

Footnotes at end of table.

PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount Other than Advance Refunding Operations–Continued

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
1981											
7%	Note	-	2/15/81-A	2/15/74	$ 25	$100.28	6.95%	7-3/4%	Note	-	2/15/74-C
					302	100.28	6.95	4-1/8%	Bond	-	2/15/74
					1,515	100.28	6.95	2/			
					1,842						
7-3/8%	Note	-	2/15/81-C 3/	2/18/75	400	99.453	7.49	5-3/4%	Note	-	2/15/75-A
					1,768	99.453	7.49	2/			
					2,168						
				4/5/76	2,628	99.980	7.38	2/			
6-7/8%	Note	-	3/31/81-H	7/8/77	2,809	99.568	6.88	2/			
7-3/8%	Note	-	5/15/81-D	1/26/76	2,020	99.892	7.40	2/			
6-3/4%	Note	-	6/30/81-J	6/3/77	2,514	99.808	6.80	2/			
7-5/8%	Note	-	8/15/81-F	7/9/76	2,586	99.951	7.63	2/			
					202	99.20	7.11	8-1/4%	Note	-	8/15/71-F
7%	Bond	-	8/15/81	8/15/71	411	99.20	7.11	4%	Bond	-	8/15/71
					195	99.20	7.11	2/			
					807						
6-3/4%	Note	-	9/30/81-K	9/7/77	2,968p	99.671	6.84	2/			
					949	99.628	7.82	5-3/4%	Note	-	11/15/74-A
7-3/4%	Note	-	11/15/81-B	11/15/74	1,766	99.628	7.82	2/			
					2,715						
				3/19/75	1,762	101.25	7.70	2/			
7%	Note	-	11/15/81-G	10/12/76	2,543	99.641	7.08	2/			
7-1/4%	Note	-	12/31/81-L	12/7/77	3,450p	99.776	7.31	2/			
1982											
6-3/8%	Bond	-	2/15/82 1/	5/15/72	505	100.60	6.34	2/			
6-1/8%	Note	-	2/15/82-D	1/6/77	2,697	99.699	6.19	2/			
8%	Note	-	5/15/82-A	5/15/75	1,233	100.00	8.00	6%	Note	-	5/15/75-B
					1,514	100.00	8.00	2/			
					2,747						
7%	Note	-	5/15/82-E	4/4/77	2,613	99.889	7.02	2/			
8-1/8%	Note	-	8/15/82-B	8/15/75	902	99.921	8.14	5-7/8%	Note	-	8/15/75-C
					2,017						
					2,918						
7-7/8%	Note	-	11/15/82-C	11/17/75	384	99.762	7.92	7%	Note	-	11/15/75-D
					2,518	99.762	7.92	2/			
					2,902						
7-1/8%	Note	-	11/15/82-F	10/17/77	2,737	99.750	7.18	2/			
1983											
7%	Note	-	11/15/83-B	11/15/76	50	99.891	7.02	6-1/4%	Note	-	11/15/76-D
					2,259	99.891	7.02	2/			
					2,309						
1984											
				2/15/77	681	100.00	7.25	8%	Note	-	2/15/77-A
					2,024	100.00	7.25	2/			
					2,905						
7-1/4%	Note	-	2/15/84-A	5/16/77	2,623	99.81	7.28	9%	Note	-	5/15/77-D
					2,909	99.81	7.28	2/			
					5,533						
					15	99.40	6.50	5%	Note	-	8/15/72-E
					252	99.40	6.50	4%	Bond	-	8/15/72
					221	99.40	6.50	2-1/2%	Bond	-	9/15/67-72
					133	99.40	6.50	6%	Note	-	11/15/72-F
					164	99.40	6.50	2-1/2%	Bond	-	12/15/67-72
6-3/8%	Bond	-	8/15/84	8/15/72	535	99.40	6.50	5-3/4%	Note	-	11/15/74-A
					265	99.40	6.50	3-7/8%	Bond	-	11/15/74
					457	99.40	6.50	5-3/4%	Note	-	2/15/75-A
					268	99.40	6.50	5-7/8%	Note	-	2/15/75-E
					41	99.40	6.50	2/			
					2,353						
7-1/4%	Note	-	8/15/84-B	8/15/77	300p	99.946	7.26	7-3/4%	Note	-	8/15/77-B
					2,563p	99.946	7.26	2/			
					2,863p						
1985											
3-1/4%	Bond	-	5/15/85	6/3/58	1,135	100.50	3.22	2/			
1986											
					98	99.75	6.15	5-3/8%	Note	-	11/15/71-B
					487	99.75	6.15	7-3/4%	Note	-	11/15/71-C
					187	99.75	6.15	4-3/4%	Note	-	5/15/72-B
6-1/8%	Bond	-	11/15/86	11/15/71	58	99.75	6.15	6-3/4%	Note	-	5/15/72-D
					36	99.75	6.15	5%	Note	-	8/15/72-E
					268	99.75	6.15	3-7/8%	Bond	-	11/15/71
					58	99.75	6.15	4%	Bond	-	8/15/72
					24	99.75	6.15	2/			
					1,216						
1987					*	101.00	4.19	4%	Note	-	8/15/62-B
4-1/4%	Bond	-	8/15/87-92 1/	8/15/62	5	101.00	4.19	3-1/4%	Note	-	8/15/62-C
					360	101.00	4.19	2/			
					365						
7-5/8%	Note	-	11/15/87-A	11/15/77	373p	99.552	7.69	7-3/4%	Note	-	11/15/77-E
					2,015p	99.552	7.69	2/			
					2,388p						

Footnotes at end of table.

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations—Continued

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1988					
4% Bond - 2/15/88-93	1/17/63	$252	$99.85	4.01%	2/
		93	95.05	8.00	8-1/8% Note - 8/15/73-B
	8/15/73	333	95.05	8.00	4% Bond - 8/15/73
		500	95.05	8.00	2/
		925			
		136	100.14	7.78	4-1/8% Bond - 11/15/73
7-1/2% Bond - 8/15/88-93	11/15/73	302	100.14	7.78	2/
		438			
		10	100.45	7.68	7-3/4% Note - 2/15/74-C
	2/15/74	240	100.45	7.68	4-1/8% Bond - 2/15/74
		301	100.45	7.68	2/
		551			
1989					
4-1/2% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	2/
1990					
8-1/4% Bond - 5/15/90	4/7/75	1,247	99.455	8.31	2/
1992					
7-1/4% Bond - 8/15/92	7/8/77	1,504p	99.611	7.29	2/
1993					
6-3/4% Bond - 2/15/93	1/10/73	627	99.50	6.79	2/
7-7/8% Bond - 2/15/93	1/6/78	1,501p	99.315	7.95	2/
		40	98.75	7.11	7-3/4% Note - 5/15/73-A
7% Bond - 5/15/93-98	5/17/76	652	98.75	7.11	2/
		692			
1994					
		279	102.85	8.21	4-1/4% Bond - 5/15/74
	5/15/74	309	102.85	8.21	2/
		588			
		486	98.70	8.46	5-5/8% Note - 8/15/74-B
8-1/2% Bond - 5/15/94-9[illegible]	8/15/74	400	98.70	8.46	2/
		885			
		196	103.04	8.37	5-3/4% Note - 11/15/74-A
	11/15/74	142	103.04	8.37	7-7/8% Bond - 11/15/74
		603	103.04	8.37	2/
		941			
1995					
		150	99.191	7.95	5-3/4% Note - 2/15/75-A
	2/18/75	752	99.191	7.95	2/
		902			
		117	96.73	8.19	6-1/2% Note - 5/15/76-B
7-7/8% Bond - 2/15/95-00	5/17/76	750	96.73	8.19	2/
		868			
	11/15/76	1,001	100.79	7.80	2/
		313	99.327	8.44	5-7/8% Note - 8/15/75-C
	8/15/75	801	99.327	8.44	2/
8-3/8% Bond - 8/15/95-00		1,114			
		150	101.50	8.33	7% Note - 11/15/75-D
	11/17/75	1,001	101.50	8.33	2/
		1,151			
1996					
		342	99.893	8.02	7-1/2% Note - 8/15/76-C
8% Bond - 8/15/96-01	8/16/76	250	99.893	8.02	6-1/2% Note - 8/15/76-G
		983	99.893	8.02	2/
		1,575			
2000					
		220	99.450	8.30	5-7/8% Note - 5/15/75-F
	5/15/75	630	99.450	8.30	6% Note - 5/15/75-B
		754	99.450	8.30	2/
8-1/4% Bond - 5/15/00-05		1,604			
		215	101.75	8.09	6-1/4% Note - 2/15/76-A
	2/17/76	402	101.75	8.09	2/
		617			
2002					
		391	99.941	7.63	8% Note - 2/15/77-A
	2/15/77	753	99.941	7.63	2/
		1,143			
		527	98.25	7.77	6-7/8% Note - 5/15/77-C
7-5/8% Bond - 2/15/02-07	5/16/77	373	98.25	7.77	9% Note - 5/15/77-D
		1,003	98.25	7.77	2/
		1,903			
		199p	98.94	7.72	7-3/4% Note - 8/15/77-B
	8/15/77	1,003p	98.94	7.72	2/
		1,202p			
		240p	99.261	7.94	7-3/4% Note - 11/15/77-E
7-7/8% Bond - 11/15/02-07	11/15/77	1,255p	99.261	7.94	2/
		1,495p			

1/ Additional issue.
2/ Issued for cash.
3/ Treasury Notes, 7-3/8% Series C-1981 and 7-3/8% Series E-1981 consolidated effective Sept. 1, 1976.
* Less than $500,000.
p Preliminary.

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part A. - Other than Bills 1/

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued		U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/		Dealers and brokers	All other 7/
		For cash	In exchange for other securities								Pension and retirement funds	Other funds		
9/15/70	7-3/4% Note - 2/15/74-C	-	3,139	[illegible]	[illegible]	166	[illegible]	8	[illegible]	[illegible]	2	167	[illegible]	248
	7-3/4% Note - 8/15/77-B	-	[illegible]	[illegible]	967	74	29	22	[illegible]	20	6	47	[illegible]	72
9/17/70	7-1/2% Note - 2/15/72-C	[illegible]	190	[illegible]	1,664	656	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
11/15/70	7-1/4% Note - 5/15/74-D	-	4,505	[illegible]	2,4[illegible]1	[illegible]	44	[illegible]	[illegible]	[illegible]	4	[illegible]	[illegible]	205
	7-1/2% Note - 8/15/76-C 8/	-	[illegible]	[illegible]	[illegible]	[illegible]	24	10	40	[illegible]	[illegible]	[illegible]	[illegible]	77
11/16/70	6-[illegible] Note - 5/15/72-D	[illegible]	-	-	1,59[illegible]	119	[illegible]	4	11	[illegible]	*	[illegible]	198	104
[illegible]/15/71	5-7/8% Note - [illegible]/15/75-C	-	[illegible]	2,[illegible]	[illegible]	235	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	714	[illegible]
	6-1/4% Note - [illegible]/15/78-A	-	[illegible]	[illegible]	3,122	[illegible]	116	90	[illegible]	[illegible]	[illegible]	496	631	424
5/15/71	5% Note - 8/15/72-E	-	[illegible]	1,457	[illegible]	[illegible]	[illegible]	13	[illegible]	[illegible]	[illegible]	[illegible]	177	135
	5-3/4% Note - 11/15/74-A 8/	-	3,231	1,046	1,257	246	[illegible]	26	[illegible]	26	4	[illegible]	263	196
[illegible]/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	[illegible]	3	8	2	*	2	68	111
[illegible]/15/71	7% Note - 11/15/75-D	-	[illegible]	[illegible]	1,542	[illegible]	59	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	405	209
	7% Bond - [illegible]/15/81	105	613	51	[illegible]	210	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	6	76	24
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	[illegible]	[illegible]	[illegible]	5	[illegible]	[illegible]	*	52	272	52
9/8/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,046	15	2	1	5	1	*	21	125	67
10/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	35	1	1	14	46	104
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,566	15	1	4	52	1	-	53	992	84
	6% Note - 11/15/78-B	-	8,207	2,915	[illegible]	240	47	33	51	19	9	235	1,150	311
	6-1/8% Bond - 11/15/86	24	1,192	673	296	31	6	1	4	2	2	[illegible]	185	13
[illegible]/15/72	5-3/4% Note - 5/15/76-E	-	2,802	420	1,446	85	23	26	36	5	1	85	558	117
	6-3/8% Bond - 2/15/82	66	2,131	554	777	221	79	29	27	21	26	46	296	121
[illegible]/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54
5/15/72	4-3/4% Note - 5/15/73-E	1,279	2,514	2,514	1,231	6	*	*	4	*	*	2	10	26
	6-3/8% Bond - 2/15/82 8/	505	-	-	453	15	*	*	1	*	*	1	125	10
8/15/72	5-7/8% Note - 2/15/76-F	-	4,945	1,028	2,557	84	68	33	202	3	2	79	703	186
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	166	89	44	[illegible]	24	6	170	275	[illegible]
	6-3/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	[illegible]	41	7	[illegible]	405	45
10/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	[illegible]	*	*	*	15	41
11/15/72	6-1/4% Note - 11/15/76-D 8/	[illegible],041	-	105	2,230	24	2	3	51	2	*	2	440	202
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	*	3	1	*	-	-	1	29
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	40	29	6	42	2	*	1	214	2
2/15/73	6-1/2% Note - 8/15/76-C	-	3,883	1,392	1,878	71	16	5	59	17	*	68	273	104
	6-5/8% Note - 11/15/79-B	1,009	595	595	556	23	*	*	1	*	*	21	296	112
5/15/73	6-7/8% Note - 5/15/80-A	2,043	5,221	5,275	1,320	111	[illegible]	2	49	6	1	26	400	71
	7% Bond - 5/15/93-98	652	40	140	102	14	1	*	39	1	8	11	346	30
8/15/73	7-3/4% Note - 8/15/77-B 8/	2,026	628	630	1,438	183	8	4	41	1	1	16	309	23
	7-1/2% Bond - 8/15/88-93	500	425	665	83	34	27	-	28	2	6	1	56	23
9/4/73	8-3/8% Note - 9/30/75-G	2,042	-	61	1,097	188	1	6	9	7	*	7	644	22
11/15/73	7% Note - 12/31/75-H	1,511	220	220	1,003	41	7	-	73	8	*	20	312	47
	7% Note - 11/15/79-C	2,021	220	220	1,366	25	10	-	136	6	*	15	447	16
	7-1/2% Bond - 8/15/88-93 8/	302	136	136	83	18	2	1	4	2	59	*	98	35
2/15/74	6-7/8% Note - 5/15/77-C	2,258	307	307	1,519	46	8	7	38	1	1	14	473	151
	7% Note - 2/15/81-A	1,515	327	327	1,094	21	2	-	2	*	*	*	370	6
	7-1/2% Bond - 8/15/88-93 8/	301	250	250	173	11	1	-	4	*	*	*	103	9
4/9/74	8% Note - 3/31/76-H	1,532	-	75	1,016	154	10	8	23	8	2	11	165	100
5/15/74	8-3/4% Note - 6/30/76-I	2,048	656	656	1,224	263	19	10	9	14	3	16	288	202
	8-3/4% Note - 8/15/78-C	1,879	583	583	1,315	270	10	10	13	14	5	21	96	125
	8-1/2% Bond - 5/15/94-99	309	279	279	106	68	8	1	3	10	5	1	51	56
8/15/74	9% Note - 8/15/80-B	1,835	2,461	2,461	619	480	7	2	38	7	4	11	367	300
	9% Note - 5/15/77-D	2,393	2,936	2,936	821	816	11	14	21	5	*	13	56	636
	8-1/2% Bond - 5/15/94-99 8/	400	486	486	129	16	5	*	*	1	10	10	224	5
9/30/74	8-1/4% Note - 9/30/76-J	1,818	205	205	1,174	204	8	*	27	*	13	27	336	29
11/6/74	7-7/8% Note - 5/15/79-D	1,016	-	-	581	164	4	1	12	1	10	6	232	5
11/15/74	7-3/4% Note - 11/15/77-E	2,571	1,059	1,059	1,371	191	23	6	29	5	*	13	647	286
	7-3/4% Note - 11/15/81-B	1,766	949	949	913	144	3	1	9	4	1	9	673	9
	8-1/2% Bond - 5/15/94-99 8/	603	338	338	248	30	3	*	18	2	4	1	294	3
12/31/74	7-1/4% Note - 12/31/76-K	2,205	77	77	1,195	62	*	*	39	7	2	1	676	223
1/7/75	7-7/8% Note - 5/15/79-D 8/	1,253	-	-	855	27	*	-	10	*	-	*	350	11
1/9/75	8% Note - 3/31/76-H 8/	756	-	-	593	63	*	-	[illegible]	1	-	1	93	2
2/18/75	7-1/8% Note - 5/15/78-D	3,263	697	697	2,054	156	12	10	72	11	1	29	578	340
	7-3/8% Note - 2/15/81-C	1,768	400	400	1,061	64	8	6	94	23	10	1	484	17
	7-7/8% Bond - 2/15/95-00	752	150	150	276	23	7	13	11	3	14	7	356	42

Footnotes at end of table.

Table PDO-6 - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part A. - Other than Bills 1/ —Continued

(In millions of dollars)

Date of financing	Description of securities	Issues: Amount issued: For cash	Issues: Amount issued: In exchange for other securities	Allotments by investor classes: U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
[illegible]/ /75	6% Note - 2[illegible]8/77-F	1,665	-	-	945	69	2	[illegible]	24	4	*	27	414	175
[illegible]/14/75	5-7/8% Note - 8/31/76-L	1,662	-	-	910	96	1	16	11	[illegible]	9	4	489	183
[illegible]/15/75	7-3/4% Note - 11.15/81-B	1,[illegible]02	-	-	879	77	8	16	9	[illegible]	1	*	720	49
[illegible]/31/75	6% Note - 5/31/76-M	1,5[illegible]	-	-	1,018	[illegible]	1	7	6	1	*	13	290	211
[illegible]/31/75	6-1/2% Note - 5/31/77-G	2,570	-	269	1,296	92	7	17	28	[illegible]	11	15	677	161
4/7/75	8-1/4% Bond - 5 15 00	1,[illegible]47	-	-	266	[illegible]	4	[illegible]	*	[illegible]	89	25	676	68
4/8/75	7-1/8% Note - 11/[illegible]/76-N	1,[illegible]07	-	-	771	[illegible]	-	8	4		1	-	486	172
4/[illegible]/75	7-[illegible]% Note - 4/[illegible]/77-H	1,[illegible]74	-	-	8[illegible]	77	[illegible]	16	24	5	[illegible]	8	518	100
5/15/75	7-[illegible]% Note - 8/15/78-A	2,865	[illegible],400	[illegible],[illegible]00	1,465	105	1	[illegible]	61	[illegible]	2	6	960	113
	8% Note - 5/15/82-A	1,514	1,[illegible]73	1,[illegible]4	691	118	7	7	52	9	4	3	604	18
	8-1/4% Bond - 5/15/00-05	850	850	850	251	37	6	1	50	7	51	1	144	6
5/27/75	6-[illegible]/4% Note - 5/31/77-I	[illegible],187	-	-	1,187	123	[illegible]	13	54	[illegible]	8	19	563	162
6/6/75	6-1/2% Note - 10[illegible]1/76-O	1,570	-	-	824	51	1	9	22	2	8	17	513	132
[illegible]/10/75	6-1/2% Note - 6[illegible]0/77-J	[illegible],[illegible]0	-	162	1,156	93	[illegible]	5	111	1	[illegible]	16	545	109
7/9/75	7-[illegible]/4% Note - [illegible]/[illegible]/79-E	1,787	-	-	961	47	[illegible]	17	42	14	7	5	642	42
7/11/75	7-1/2% Note - 7/31/77-K	1,516	-	-	436	65	[illegible]	25	12	5	1	5	772	102
8/15/75	7-7/8% Note - 5/15/78-F	[illegible],[illegible]61	1,[illegible]72	1,[illegible]72	1,819	184	13	[illegible]8	8	16	6	20	599	273
	8-1/8% Note - 8/15/87-B	2,[illegible]16	[illegible]02	902	847	85	34	22	86	[illegible]7	29	14	793	69
	8-3/8% Bond - 8/15/95-00	[illegible]81	[illegible]1	17	[illegible]17	18	[illegible]	1	46	10	4	15	466	10
[illegible]/29/75	8-1/4% Note - [illegible]31/77-L	[illegible],[illegible]01	-	10	1,188	104	4	[illegible]2	[illegible]4	[illegible]	1	6	246	393
[illegible]/4/75	8-1/2% Note - [illegible]/[illegible]/79-F	[illegible],[illegible]81	-	-	1,046	150	21	18	42	[illegible]2	16	25	448	294
9/30/75	8-[illegible]/8% Note - 9/[illegible]/77-M	[illegible],193	[illegible]	[illegible]3	1,787	[illegible]11	15	[illegible]9	1 4	[illegible]5	[illegible]	21	786	236
10/7/75	8% Note - 2/28/78-G	2,115	-	5	974	559	8	1[illegible]	79	[illegible]	[illegible]3	4	143	94
10/22/75	8-1/8% Note - 12/31/78-H	[illegible],517	-	-	1,400	140	6	1	53	6	*	3	724	195
[illegible]/11/75	7-1/2% Note - 10/[illegible]1/77-N	[illegible],156	-	-	1,693	450	15	11	127	13	2	1	716	328
11/17/75	7-7/8% Note - 11/15/82-C	2,518	84	84	1,144	93	19	6	64	29	37	79	1,037	10
	8-1/8% Bond - 8/15/95-00 8/	1,[illegible]01	150	150	217	19	[illegible]2	19	19	12	11	1	697	4
[illegible]/31/75	7-1/4% Note - 12/31/77-F	[illegible],553	212	212	1,610	147	15	25	93	1[illegible]	1	22	445	182
1/6/76	7-1/2% Note - 12/[illegible]1/79-G	[illegible],006	-	-	1,010	77	11	13	[illegible]2	11	*	11	666	175
1/26/76	7-[illegible]/8% Note - 5/15/81-D	[illegible],920	-	-	1,121	25	17	35	[illegible]6	11	12	12	650	101
2/2/76	6-3/8% Note - 1/31/78-J	[illegible],511	-	189	1,252	52	2	11	55	5	2	8	595	340
2/17/76	7% Note - 2/15/79-H	[illegible],092	1,600	1,600	1,675	122	19	29	49	21	2	46	815	314
	8% Note - 2/15/87-A	6,019	1,[illegible]9	1,939	1,761	2,285	117	101	496	[illegible]00	26	[illegible]6	89	808
	8-1/4% Bond - 5/15/00-05 8/	402	215	215	[illegible]91	8	-	-	[illegible]	10	34	*	250	*
[illegible]/ /76	6-5/8% Note - 11/30/77-L	2,628	-	-	1,508	61	5	32	[illegible]6	15	2	7	568	394
[illegible]/17/76	7-1/2% Note - [illegible]/31/80-C	2,069	-	-	1,[illegible]30	162	11	25	40	52	5	7	648	89
[illegible]/31/76	6-[illegible]/4% Note - [illegible]/31/78-K	[illegible],065	97	97	1,684	152	[illegible]	22	121	5	5	4	561	502
4/5/76	7-[illegible]/8% Note - 2/15/81-C	2,628	-	-	1,198	119	26	[illegible]2	[illegible]8	23	2	17	852	321
5/17/76	6-1/2% Note - 4/30/78-L	2,274	[illegible]00	[illegible]00	1,246	126	17	[illegible]3	[illegible]6	8	2	14	[illegible]58	454
	7-7/8% Note - 5/15/86-A	4,747	472	472	1,894	1,141	122	44	409	214	39	82	[illegible]46	458
	7-7/8% Bond - 2/15/95-00 8/	751	117	117	166	12	[illegible]2	1	[illegible]0	[illegible]	6	19	469	[illegible]9
[illegible]/1/76	7-1/8% Note - 5/31/78-M	2,485	82	82	1,329	68	3	13	158	5	*	42	506	361
6/10/76	7-[illegible]/8% Note - 6/[illegible]/80-D	[illegible],185	-	-	1,116	178	19	16	32	10	*	31	588	195
6/[illegible]/76	6-7/8% Note - 6/30/78-N	[illegible],639	692	692	1,415	134	6	12	78	8	1	19	632	334
[illegible]/76	7-5/8% Note - 8/15/81-F	2,586	-	-	[illegible],161	[illegible]4	[illegible]1	[illegible]5	101	[illegible]2	4	7	1,038	128
[illegible]/30/76	6-7/8% Note - 7[illegible]31/78-I	[illegible],[illegible]2	-	-	1,663	59	[illegible]2	[illegible]0	24	4	*	24	748	301
8/16/76	6-7/8% Note - 8/15/79-[illegible]	2,239	[illegible]00	[illegible]00	[illegible],[illegible]57	130	[illegible]1	17	[illegible]17	13	*	7	474	255
	8% Note - 8/15/86-B	[illegible],[illegible]09	[illegible],[illegible]47[illegible]	1,476	2,[illegible]56	[illegible],543	168	126	672	344	[illegible]4	71	179	536
	8% Bond - 8/15/96-01	[illegible]83	[illegible]92	592	346	20	[illegible]3	13	22	12	40	5	479	34
8/31/76	6-5/8% Note - 8/31/78-Q	2,895	54	54	1,213	[illegible]5	2	62	116	7	*	35	673	696
9/14/76	6-7/8% Note - [illegible]/[illegible]/80-E	2,141	-	-	[illegible]09	121	26	12	33	20	3	12	770	235
9/30/76	6-1/4% Note - 9/30/78-R	2,969	[illegible]26	[illegible]26	1,629	[illegible]6	7	11	70	18	1	5	471	592
10/12/76	7% Note - 11/15/81-G	2,543	-	-	1,[illegible]56	82	[illegible]4	44	44	21	14	7	829	116

Footnotes at end of table.

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part A. - Other than Bills 1/ —Continued

(In millions of dollars)

Issues				Allotments by investor classes										
		Amount issued									State and local governments 6/			
Date of financing	Description of securities	For cash	In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	Pension and retirement funds	Other funds	Dealers and brokers	All other 7/
11/1/76	5-7/8% Note - 10/31/78-S	2,823	98	98	1,307	46	5	15	54	5	6	23	775	587
	6-1/4% Note - 11/15/79-K	3,306	70	70	1,227	67	11	13	26	7	2	5	1,025	923
11/15/76	7% Note - 11/15/83-B	2,259	50	50	906	140	22	16	58	16	5	10	800	286
	7-7/8% Bond - 2/15/95-00 8/	1,001	-	-	313	31	4	5	24	23	*	4	589	8
11/30/76	5-3/4% Note - 11/30/78-T	2,805	136	136	1,176	34	9	15	51	9	-	6	953	552
12/7/76	5-7/8% Note - 12/31/80-F	2,692	-	-	1,234	43	3	18	33	3	1	5	861	491
12/31/76	5-1/4% Note - 12/31/78-U	3,124	252	252	1,168	37	6	14	43	2	-	3	1,035	816
1/6/77	6-1/8% Note - 2/15/82-D	2,697	-	-	1,385	54	23	74	72	20	2	41	668	358
2/3/77	5-7/8% Note - 1/31/79-L	2,855	-	-	1,156	40	8	16	29	13	1	6	899	687
2/15/77	6-1/2% Note - 2/15/80-G	3,308	1,300	1,300	1,704	100	33	40	116	44	9	44	863	355
	7-1/4% Note - 2/15/84-A	2,024	881	881	981	128	34	13	83	104	3	16	640	22
	7-5/8% Bond - 2/15/02-07	752	391	391	138	51	23	6	43	35	7	1	440	8
2/28/77	5-7/8% Note - 2/28/79-M	2,695	150	150	1,001	34	8	17	37	8	*	4	804	782
3/8/77	6-7/8% Note - 3/31/81-H	2,809	-	-	1,276	70	10	18	154	46	*	4	617	614
3/31/77	6% Note - 3/31/79-N	2,906	523	523	1,245	72	5	16	71	9	2	2	562	1,008
4/4/77	7% Note - 5/15/82-E	2,613	-	-	1,376	83	9	28	90	44	3	1	609	370
5/2/77	5-7/8% Note - 4/30/79-P	1,882	110	110	707	29	2	9	90	1	3	*	484	557
5/16/77	7-1/4% Note - 2/15/84-A 8/	2,910	2,623	2,623	1,172	276	16	52	183	18	3	11	1,024	155
	7-5/8% Bond - 2/15/02-07 8/	1,004	900	900	140	63	2	5	90	37	98	14	537	18
5/31/77	6-1/8% Note - 5/31/79-Q	1,897	190	190	557	58	7	9	40	9	3	9	661	544
6/3/77	6-3/4% Note - 6/30/81-J	2,514	-	-	765	50	6	16	62	3	1	15	816	780
6/30/77	6-1/8% Note - 6/30/79-R	2,044	264	264	607r	36	7	3	45	5	1	12r	470	858r
7/8/77	7-1/4% Bond - 8/15/92	1,504	-	-	589	110	12	20	95	37	1	5	624	11
8/1/77	6-1/4% Note - 7/31/79-S	3,115	65	65	1,426	57	5	6	76	12	2	24	531	976
8/15/77	6-3/4% Note - 8/15/80-H	3,708	425	425	1,351	95	18	29	189	35	4	9	1,096	882
	7-1/4% Note - 8/15/84-B	2,563	300	300	889	229	22	28	232	76	4	13	769	301
	7-5/8% Bond - 2/15/02-07 8/	1,003	199	199	198	44	144	1	55	24	35	2	488	12
8/31/77	6-5/8% Note - 8/31/79-T	3,358	123	123	1,189	58	8	26	111	18	*	33	983	932
9/7/77	6-3/4% Note - 9/30/81-K	2,968	-	-	1,318	54	4	5	103	7	*	1	607	869
9/30/77	6-5/8% Note - 9/30/79-U	3,771	90	90	1,414	107	10	27	119	14	1	27	958	1,094
10/17/77	7-1/8% Note - 11/15/82-F	2,737	-	-	1,014	55	10	16	253	3	*	10	832	544
10/31/77	7-1/4% Note - 10/31/79-V	4,116	218	218	1,793	236	24	22	187	18	1	12	821	1,002
11/15/77	7-1/8% Note - 11/15/80-J	3,975	625	625	1,790p	241p	34p	21p	123p	25p	1p	13p	731p	996p
	7-5/8% Note - 11/15/87-A	2,014	373	373	649p	72p	15p	16p	159p	21p	194p	6p	784p	98p
	7-7/8% Bonds - 11/15/02-07	1,255	240	240	525	22	2	1	164	20	7	7	499	8

Source: Based on subscription and allotment reports. For detail of offerings see Table PDO-4.

1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of non-marketable 2-3/4% Treasury bonds. Investment Series B-1975-80.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Includes trust companies and stock ssvings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

6/ Consists of trust, sinking, and investment funds of [illegible] governments and their agencies.

7/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and internstional accounts in this country. Also included are certain Government deposit accounts and Government-sponsored agencies.

8/ Reopening of earlier issue.

* Less than $500,000. r Revised.

p Preliminary.

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/31/72	4/30/73	4.723		500			75	107	10	173	135
	7/31/73	4.918	1,201				627	199	12	337	26
8/31/72	5/31/73	5.040		501			73	76	*	165	187
	8/28/73	5.178	1,803				194	953	1	608	47
9/30/72	6/30/73	5.346		500			140	109	*	135	116
	9/25/73	5.529	1,801				654	594	5	408	140
10/31/72	7/31/73	5.223		501			125	186	*	160	30
	10/23/73	5.318	1,802				578	504	2	632	86
11/24/72	4/20/73	4.721			2,012		-	1,932	-	73	8
11/30/72	11/40/73	5.225	1,802				609	164	75	499	455
12/5/72	6/22/73	5.389			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	222
2/28/73	2/12/74	6.050	1,801				745	533	3	382	138
3/31/73	3/12/74	6.616	1,790				760	332	17	474	207
4/30/73	4/9/74	6.598	1,802				715	531	1	135	420
5/31/73	5/7/74	6.818	1,800				500	627	6	255	412
6/30/73	6/4/74	7.235	1,801				625	330	5	544	297
7/31/73	7/2/74	8.392	1,802				727	562	2	276	235
8/15/73	9/19/73	9.803			2,017		-	1,944	-	-	73
8/28/73	8/27/74	8.387				1,805	421	458	5	584	337
9/30/73	9/24/74	8.057				1,802	639	338	5	548	272
10/9/73	7/30/74	7.702				1,804 6/	-	1,698	40	45	21
10/23/73	10/22/74	7.132				1,802	615	415	1	400	371
11/1/73	4/19/74	6.765			2,007		-	1,979	-	20	8
11/20/73	11/19/74	7.708				1,801	600	515	10	179	497
11/30/73	4/19/74	7.830			1,002 5/		-	703	-	185	114
	6/21/74	7.790			2,000		-	1,634	-	170	196
12/18/73	12/17/74	6.880				1,803	808	192	1	430	372
1/15/74	1/14/75	6.948				1,802	728	613	*	173	288
2/12/74	2/11/75	6.342				1,802	871	423	26	259	223
3/4/74	4/19/74	7.452			1,516 5/		-	1,504	-	10	2
3/12/74	3/11/75	6.897				1,801	757	618	11	200	215
3/29/74	6/21/74	8.306			2,523 5/		-	2,500	-	20	3
4/9/74	4/8/75	7.887				1,801	669	392	11	414	315
5/7/74	5/6/75	8.422				1,802	567	539	6	344	346
6/4/74	6/3/75	8.249				1,802	642	400	11	444	305
7/2/74	7/1/75	8.256				1,802	759	442	12	381	208
7/30/74	7/29/75	7.836				1,806	536	631	15	489	135
8/7/74	9/20/74	9.652			1,502		-	1,438	-	63	1
8/27/74	8/26/75	9.564				1,803	435	861	21	336	150
9/24/74	9/23/75	8.341				1,803	727	431	7	493	145
10/22/74	10/21/75	7.629				2,003	706	524	10	652	111
11/4/74	6/19/75	7.933		1,501 7/			-	891	1	495	114
11/19/74	11/18/75	7.362				2,002	653	659	4	381	305
12/3/74	4/16/75	7.426			2,251		-	803	35	1,373	40
12/5/74	6/17/75	7.520			1,256		-	703	9	331	213
12/17/74	12/16/75	6.625				2,001	837	356	8	361	439
1/14/75	1/13/76	6.378				2,001	706	506	27	436	326
2/11/75	2/10/76	5.313				2,103	576	676	28	582	241
3/11/75	3/9/76	5.637				2,102	717	610	1	495	279
4/8/75	4/6/76	6.474				2,205	636	388	37	629	515
5/6/75	5/4/76	6.400				2,435	684	599	54	709	389
6/3/75	6/1/76	5.803				2,404	600	495	79	640	590
7/1/75	6/29/76	6.292				2,591	695	555	10	809	522
7/29/75	7/27/76	6.782				2,293	640	289	10	925	429
8/26/75	8/24/76	7.331				2,893	385	808	82	1,027	591
9/23/75	9/21/76	7.340				2,860	723	1,085	36	501	515
10/21/75	10/19/76	6.600				3,062	695	1,080	147	718	422
11/18/75	11/15/76	6.010				3,245	708	1,152	19	735	631
12/16/75	12/14/76	6.440				3,253	790	979	12	628	844
1/13/76	1/11/77	5.578				3,069	806	717	47	943	556
2/10/76	2/8/77	5.572				2,930	587	891	99	786	567
3/3/76	3/8/77	6.010				3,105	795	1,083	6	971	250

Footnotes at end of table.

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part B. - Bills Other than Regular Weekly Series—Continued

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
4/6/76	4/5/77	5.781				3,203	509	1,447	154	895	698
5/4/76	5/3/77	5.645				3,[illegible]5	718	1,435	70	508	584
6/1/76	5/31/77	6.109				2,921	441	782	60	1,137	501
6/29/76	6/28/77	6.082				2,612	796	332	2	1,085	397
7/27/76	7/26/77	5.887				2,977	748	841	40	1,054	314
8/24/76	8/23/77	5.634				2,695	597	1,042	27	691	336
9/21/76	9/20/77	5.561				2,917	802	455	12	1,356	292
10/19/76	10/18/77	5.126				2,095	259	942	17	802	485
11/15/76	11/15/77	5.201				2,402	777	545	87	1,425	568
12/14/76	12/13/77	4.708				3,505	881	646	54	1,010	914
1/11/77	1/10/78	4.728				3,071	855	996	40	513	707
2/8/77	2/7/78	5.344				3,105	691	899	199	786	530
3/8/77	3/7/78	5.226				3,208	984	1,070	9	739	406
4/5/77	4/4/78	5.158				3,342	760	486	11	1,134	951
5/3/77	5/2/78	5.160				2,966	894	932	27	555	448
5/31/77	5/30/78	5.40				2,454	544	333	7	1,053	517
6/28/77	6/27/78	5.408				2,259	857	424	2	429	547
7/26/77	7/25/78	5.648				3,038	954	980	80	592	452
8/23/77	8/22/78	6.105				3,005	679	844r	83r	890	509r
9/20/77	9/19/78	6.156				3,036	763	856	6	1,061	250
10/18/77	10/17/78	6.619				3,162	902	824	22	957	457
11/15/77	11/14/78	6.542				3,537	826	680r	24	1,127r	930r
12/13/77	12/12/78	6.545				3,838	981	818	41	1,196	803

Source: Based on subscription and allotment reports. For detail of offerings see Table PDO-4.

1/ Reopening of one-year series.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Exclusive of banks and insurance companies.

4/ Included with all other investors are certain Government deposit accounts and Government-sponsored agencies, formerly included with Government investment accounts.

5/ Reopening of earlier issue.

6/ 42-week issue.

7/ Special issue.

* Less than $500,000. r Revised.

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Amount outstanding	Disposition offered by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description		Issue date		Cash retirement	Exchange security offered	Exchanged	Turned in for cash	
7/31/73	4.438% Bill	-	[illegible]/31/73	[illegible]/31/[illegible]	1,201	1,201	-	-	
	5.423% Bill	-	[illegible]/31/73	5/31/73	501	501	-	-	
8/15/73	8-1/8% Note	-	8/15/73-B	[illegible]/15/70	1,[illegible]	1,[illegible]	325 4/	-	
	4% Bond	-	8/15/73	[illegible]/15/43	[illegible]	[illegible]	728 5/	-	
8/[illegible]	5.178% Bill	-	[illegible]	[illegible]	1,803	1,[illegible]	-	-	
9/[illegible]	[illegible]% Bill	-	[illegible] 19,[illegible]	[illegible]/1	[illegible]	[illegible] 2	-	-	
[illegible]	[illegible]% Bill	-	[illegible]	[illegible] 73	1,501	1,[illegible]	-	-	
10/1/73	1-1/2% Note	-	10/1/73-EO	10/1/68	[illegible]	30	-	-	
10/23/73	[illegible]% Bill	-	10	10/[illegible]	1,[illegible]	1,502	-	-	
11/15/[illegible]	4-1/4% Bond	-	11 1	[illegible]	4,[illegible]	[illegible] 6/	-	-	
11/20/73	7.225% Bill	-	11/[illegible]	11/30/72	1,80[illegible]	1,802	-	-	
12/18/73	5.337% Bill	-	12/[illegible]/73	12/31/72	1,800	1,[illegible]	-	-	
1/15/74	5.986% Bill	-	1/15/74	1/31/73	1,804	1,804	-	-	
2/12/74	[illegible]% Bill	-	[illegible]2/74	2/28/73	1,501	1,501	-	-	
2/15/74	[illegible]-3/4% Note	-	2/15/74-C	3/15/70	2,960	[illegible]	442 7/	-	
	4-1/[illegible]% Bond	-	2/15/74	1/15/69	2,46[illegible]	1,902	442 8/	-	
3/12/74	6.616% Bill	-	3/12/74	3/31/73	1,[illegible]00	1,[illegible]90	-	-	
4/1/74	1-1/2% Note	-	4/1/74-EA	4/1/69	[illegible]34	34	-	-	
4/9/74	6.598% Bill	-	4/9/74	4/30/73	1,[illegible]00	1,[illegible]	-	-	
4/10/74	6.765% Bill	-	4/11/74	11/1/73	2,[illegible]07	2,007	-	-	
	[illegible].930% Bill	-	4/11/74	11/1/73	1,002	1,002 2/	-	-	
	[illegible].452% Bill	-	4/11/74	11 1/[illegible]	1,516	1,516	-	-	
5/7/74	6.818% Bill	-	5/[illegible]/74	5/31/73	1,800	1,800	-	-	
[illegible]/15/74	[illegible]-1,4[illegible]% Note	-	[illegible] 15,74-I	11,1[illegible]/70	4,[illegible]34	3,325	69 9/	-	
	4-1,4[illegible]% Bond	-	5/15/74	5/15/64	2,[illegible]47	[illegible]19 10/	-	-	
6/4/74	7.235% Bill	-	6/4/74	6/[illegible]	1,801	1,801	-	-	
6/21/74	7.[illegible]0% Bill	-	6/21/74	11/30/73	2,000	2,000	-	-	
	8.306% Bill	-	6/21/74	11/30/73	2,523	2,523 2/	-	-	
7/2/74	8.392% Bill	-	[illegible]/2/74	7/31/73	1,802	1,802	-	-	
7/30/74	7.702% Bill	-	[illegible]/74	10/9/73	1,804	1,804	-	-	
8/15/74	[illegible]-7/8% Note	-	8 15/74-F	8/15/68	10,284	4,401	5,82[illegible] 11	-	
8/27/74	8.387% Bill	-	8/27/74	8/28/73	1,804	1,804	-	-	
9/2[illegible]/74	[illegible].6[illegible]% Bill	-	[illegible]	8/[illegible]/74	1,[illegible]	1,[illegible] 2	-	-	
9/24/74	[illegible].[illegible]7% Bill	-	9/24/74	[illegible]/[illegible]/73	1,802	1,802	-	-	
9/30/74	6[illegible]% Note	-	9/30/74-E	10/[illegible]/72	[illegible],0[illegible]	1,[illegible]	[illegible] 12/	-	
10/22/74	7.132% Bill	-	10/22/74	10/23/73	1,802	1,802	-	-	
11/15/74	3-3/4% Note	-	11/15/74-A	11/15/67	5,442	3,238	2,[illegible]04 12/	-	
	3-7/8% Bond	-	11/15/74	12/2/57	1,213	1,0[illegible]1	1[illegible]2 13/	-	
11/19/74	7.708% Bill	-	11/19/74	11/20/[illegible]	1,801	1,801	-	-	
12/17/74	6.880% Bill	-	12/17/74	12/18/73	1,803	1,803	-	-	
12/31/74	5-7/8% Note	-	12/31/74-F	12/28/72	2,1[illegible]	2,025	77 14/	-	
1/14/75	6.948% Bill	-	1/14/75	1/15/74	1,802	1,802	-	-	
2/15/75	5-3/4% Note	-	2/15/75-A	2/15/68	4,015	2,886	1,129 15/	-	
	5-7/8% Note	-	2/15/75-E	10/22/71	1,222	1,104	118 16/	-	
[illegible]/11/75	6.342% Bill	-	[illegible]/11/75	[illegible]/12/74	1,802	1,802	-	-	
3/11/75	6.897% Bill	-	3/11/75	3/12/74	1,801	1,801	-	-	
3/31/75	8.04[illegible]% Bill	-	3/31/75-FFB	7/30/74	1,501	1,501	-	-	
4/1/75	1-1/2% Note	-	4/1/75-EA	4/1/70	8	8	-	-	
4/8/75	7.887% Bill	-	4/8/75	4/9/74	1,801	1,801	-	-	
4/16/75	7.426% Bill	-	4/16/75	12/3/74	2,251	2,251 2/	-	-	
5/6/75	8.442% Bill	-	5/[illegible]/75	5/7/74	1,802	1,802	-	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
5/15/75	6% Note 5/15/75-B	5/15/68	6,760	2,597	4,163 18/	-	-	
	5-7/8% Note - 5/15/75-F	4/3/72	1,776	1,576	200 19/	-	-	
6/3/75	8.249% Bill - 6/3/75	6/4/74	1,802	1,802	-	-	-	
6/17/75	7.520% Bill - 6/17/75	12/5/74	1,256	1,256 3/	-	-	-	
6/30/75	9.767% Bill - 6/30/75	9/4/74	2,003	2,003	-	-		
7/1/75	8.256% Bill - 7/1/75	7/2/74	1,802	1,802	-	-	-	
7/29/75	7.836% Bill - 7/29/75	7/30/74	1,806	1,806	-	-	-	
8/15/75	5-7/8% Note - 8/15/75-C	2/15/71	7,679	5,092	2,587 20/	-	-	
8/26/75	6.280% Bill - 8/26/75	8/8/75	1,000	1,000	-	-	-	
8/26/75	9.564% Bill - 8/26/75	8/27/74	1,803	1,803	-	-	-	
9/18/75	6.175% Bill - 9/18/75	9/5/75	849	849	-	-	-	
9/23/75	8.341% Bill - 9/23/75	9/24/74	1,803	1,803	-	-	-	
9/25/75	6.156% Bill - 9/25/75	9/5/75	700	700	-	-	-	
9/30/75	8-3/8% Note - 9/30/75-E	8/24/73	2,043	2,010	33 21/	-	-	
10/1/75	1-1/2% Note - 10/1/75-EO	10/1/70	30	30	-	-	-	
10/21/75	7.629% Bill - 10/21/75	10/22/74	2,003	2,003	-	-	-	
11/15/75	7% Note - 11/15/75-D	8/15/71	3,115	2,581	534 22/	-	-	
11/18/75	7.362% Bill - 11/18/75	11/19/74	2,002	2,002	-	-	-	
12/16/75	6.625% Bill - 12/16/75	12/17/74	2,001	2,001	-	-	-	
12/18/75	5.220% Bill - 12/18/75	12/8/75	602	602	-	-	-	
12/26/75	5.140% Bill - 12/26/75	12/8/75	601	601	-	-	-	
12/31/75	7% Note - 12/31/75-H	11/15/73	1,731	1,519	212 23/	-	-	
1/13/76	6.378% Bill - 1/13/76	1/14/75	2,001	2,001	-	-	-	
1/31/76	6.560% Bill - 1/31/76	4/14/75	1,586	1,586	-	-	-	
2/10/76	5.313% Bill - 2/10/76	2/11/75	2,103	2,103	-	-	-	
2/15/76	6-1/4% Note - 2/15/76-A	2/15/69	3,739	1,165	2,522 24/	-	-	
2/15/76	5-7/8% Note - 2/15/76-F	8/15/72	4,945	3,713	1,232 25/	-	-	
3/9/76	5.637% Bill - 3/9/76	3/11/75	2,102	2,102	-	-	-	
3/31/76	8% Note - 3/31/76-H	4/9/74	2,288	2,191	97 26/	-	-	
4/1/76	1-1/2% Note - 4/1/76-EA	4/1/71	27	27	-	-	-	
4/6/76	6.474% Bill - 4/6/76	4/8/75	2,205	2,205	-	-	-	
4/22/76	5.823% Bill - 4/22/76	12/5/75	2,002	2,002	-	-	-	
4/22/76	4.834% Bill - 4/22/76	4/8/76	2,503	2,503	-	-	-	
5/4/76	6.400% Bill - 5/4/76	5/6/75	2,435	2,435	-	-	-	
5/15/76	6-1/2% Note - 5/15/76-B	5/15/69	2,697	2,336	361 27/	-	-	
5/15/76	5-3/4% Note - 5/15/76-E	2/15/72	2,802	2,274	528 28/	-	-	
5/31/76	6% Note - 5/31/76-M	3/25/72	1,580	1,498	82 29/	-	-	
6/1/76	5.803% Bill - 6/1/76	6/3/76	2,404	2,404	-	-	-	
6/29/76	6.292% Bill - 6/29/76	7/1/75	2,501	2,501	-	-	-	
6/30/76	8-3/4% Note - 6/30/76-I	5/15/74	2,703	2,011	692 30/	-	-	
7/27/76	6.782% Bill - 7/27/76	7/29/75	2,293	2,293	-	-	-	
8/15/76	7-1/2% Note - 8/15/76-C	10/1/69	4,194	3,434	1,102 31/	-	-	
8/15/76	6-1/2% Note - 8/15/76-G	2/15/73	3,883	2,216	1,667 32/	-	-	
8/24/76	7.331% Bill - 8/24/76	8/26/75	2,893	2,893	-	-	-	
8/31/76	5-7/8% Note - 8/31/76-L	3/3/75	1,662	1,608	54 33/	-	-	
9/21/76	7.340% Bill - 9/21/76	9/23/75	2,860	2,860	-	-	-	
9/30/76	8-1/4% Note - 9/30/76-J	9/30/74	2,023	1,697	326 34/	-	-	
10/1/76	1-1/2% Note - 10/1/76-EO	10/1/71	11	11	-	-	-	
10/19/76	6.600% Bill - 10/19/76	10/21/75	3,062	3,062	-	-	-	
10/31/76	6-1/2% Note - 10/31/76-O	6/6/75	1,579	1,481	98 35/	-	-	
11/15/76	6.010% Bill - 11/15/76	11/18/75	3,245	3,245	-	-	-	
11/15/76	6-1/4% Note - 11/15/76-D	9/8/71	4,325	4,205	120 36/	-	-	
11/30/76	7-1/8% Note - 11/30/76-N	4/8/75	1,507	1,371	136 37/	-	-	
12/14/76	6.440% Bill - 12/14/76	12/16/76	3,253	3,253	-	-	-	
12/31/76	7-1/4% Note - 12/31/76-K	12/31/74	2,282	2,030	252 38/	-	-	
1/11/77	5.578% Bill - 1/11/77	1/13/75	3,069	3,069	-	-	-	

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
2/8/77	5.572% Bill - 2/8/77	2/10/76	2,930	2,930	-	-	-	
2/15/77	8% Note - 2/15/77-A	2/15/70	5,163	2,591	2,572 39/	-	-	
2/28/77	6% Note - 2/28/77-F	3/3/75	1,665	1,515	150 40/	-	-	
3/8/77	6.010% Bill - 3/8/77	3/9/76	3,105	3,105	-	-	-	
3/31/77	6-1/2% Note - 3/31/77-G	3/31/75	2,576	2,053	523 41/	-	-	
4/1/77	1-1/2% Note - 4/1/77-EA	4/1/72	5	5	-	-	-	
4/5/77	5.781% Bill - 4/5/77	4/6/76	3,203	3,203	-	-	-	
4/30/77	7-3/8% Note - 4/30/77-H	4/30/75	1,579	1,469	110 42/	-	-	
5/3/77	5.645% Bill - 5/3/77	5/4/76	3,335	3,335	-	-	-	
5/15/77	6-7/8% Note - 5/15/77-C	2/15/74	2,565	2,038	527 43/	-	-	
5/15/77	8% Note - 5/15/77-D	8/15/74	5,329	2,333	2,996 44/	-	-	
5/31/77	6.309% Bill - 5/31/77	6/1/76	2,921	2,921	-	-	-	
5/31/77	6-3/4% Note - 5/31/77-I	5/27/75	2,137	1,947	190 45/	-	-	
6/28/77	6.082% Bill - 6/28/77	6/29/76	2,612	2,612	-	-	-	
6/30/77	6-1/2% Note - 6/30/77-J	6/30/75	2,170	1,906	264 46/	-	-	
7/26/77	5.739% Bill - 7/26/77	7/27/76	2,977	2,977	-	-	-	
7/31/77	7-1/2% Note - 7/31/77-K	7/31/75	1,516	1,451	65 47/	-	-	
8/15/77	7-3/4% Note - 8/15/77-B	8/15/70	4,918	3,994	924 48/	-	-	
8/23/77	5.634% Bill - 8/23/77	8/24/76	2,953	2,953	-	-	-	
8/31/77	8-1/4% Note - 8/31/77-L	8/29/75	2,021	1,898	123 49/	-	-	
9/20/77	5.561% Bill - 9/20/77	9/21/76	2,917	2,917	-	-	-	
9/30/77	8-3/8% Note - 9/30/77-M	9/30/75	3,226	3,136	90 50/	-	-	
10/1/77	1-1/2% Note - 10/1/77-EO	10/1/72	17	17	-	-	-	
10/18/77	5.126% Bill -10/18/77	10/19/76	3,095	3,095	-	-	-	
10/31/77	7-1/2% Note -10/31/77-N	10/31/75	3,156	2,938	218 51/	-	-	
11/15/77	7-3/4% Note -11/15/77-E	11/15/74	3,630	2,392	1,238 52/	-	-	
11/15/77	5.201% Bill -11/15/77	11/15/76	3,402	3,402	-	-	-	
11/30/77	6-5/8% Note -11/30/77-Q	3/3/76	2,628	2,516	112 53/	-	-	
12/13/77	4.708% Bill -12/13/77	12/14/76	3,505	3,505	-	-	-	
12/31/77	7-1/4% Note -12/31/77-P	12/31/75	2,765	2,437	328 54/	-	-	
1/10/78	4.728% Bill 1/10/78	1/11/77	3,071	3,071	-	-	-	
1/31/78	6-3/8% Note - 1/31/78-J	2/2/76	2,511	2,239	275 55/	-	-	

Footnotes follow page.

Footnotes to Table PDO-7

Source: [illegible] the Public Debt.

1/ Original call and maturity dates are used.

2/ All [illegible] Investors other than Federal Reserve Banks.

3/ Tax anticipation issue: for detail of offering beginning Aug. [illegible] 1974, see Table PDO-4; for amounts redeemed for taxes and for cash see "Note" below.

4/ Exchanged by Federal Reserve banks and Government accounts for $233 million of 7-3/4% notes of Series B-1977 and $92 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.

5/ Exchanged by Federal Reserve banks and Government accounts for $495 million of 7-3/4% notes of Series B-1977 and $233 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.

6/ Exchanged by Federal Reserve banks and Government accounts for $220 million of 7% notes of Series C-1979, $.26 million of 7% notes of Series H-1976 and $136 million of 7-1/2% bonds of 1988-93 issued November 15, 1973.

7/ Exchanged by Federal Reserve banks and Government accounts for $307 million of 8-7/8% notes of Series C-1977, $26 million of 7% notes of Series A-1981 issued February 15, 1974, and $10 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.

8/ Exchanged by Federal Reserve banks and Government accounts for $305 million of 7% notes of Series A-1981 issued February 15, 1974, and $240 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.

9/ Exchanged by Federal Reserve banks and Government accounts for $656 million of 8-3/4% notes of Series I-1976 and $343 million of 8-3/4% notes of Series C-1978 issued May 15, 1974.

10/ Exchanged by Federal Reserve banks and Government accounts for $240 million of 8-3/4% notes of Series C-1978 and $270 million of 8-1/2% bonds of 1994-99 issued May 15, 1974.

11/ Exchanged by Federal Reserve banks and Government accounts for $2,936 million of 9% notes of Series D-1977, $2,461 million of 9% notes of Series B-1980 and $436 million of 8-1/2% bonds of 1994-99 issued August 15, 1974.

12/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series J-1976 issued September 30, 1974.

13/ Exchanged by Federal Reserve banks and Government accounts for $1,059 million of 7-3/4% notes of Series E-1977, $949 million of 7-3/4% notes of Series B-1981 and $196 million of 8-1/2% bonds of 1994-99 issued November 15, 1974.

14/ Exchanged by Federal Reserve banks and Government accounts for 8-1/2% bonds of 1994-99 issued November 15, 1974.

15/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series K-1976 issued December 31, 1974.

16/ Exchanged by Federal Reserve banks and Government accounts for $692 million of 7-1/8% notes of Series D-1978, $400 million of 7-3/8% notes of Series C-1981 and $36 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.

17/ Exchanged by Federal Reserve banks and Government accounts for $4 million of 7-1/8% notes of Series D-1978 and $114 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.

18/ Exchanged by Federal Reserve banks and Government accounts for $2,300 million of 7-5/8% notes of Series E-1978, $1,233 million of 8% notes of Series A-1982 and $630 million of 8-1/4% bonds of 2000-05 issued May 15, 1975.

19/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% bonds of 2000-05 issued May 15, 1975.

20/ Exchanged by Federal Reserve banks and Government accounts for $1,372 million of 7-7/8% notes of Series F-1978, $902 million of 8-1/8% notes of Series B-1982 and $313 million of 8-3/8% bonds of 1995-2000 issued August 15, 1975.

21/ Exchanged by Federal Reserve banks and Government accounts for 8-3/8% notes of Series M-1977 issued September 30, 1975.

22/ Exchanged by Federal Reserve banks and Government accounts for $384 million of 7-7/8% notes of Series C-1982 and $150 million of 8-3/8% bonds of 1995-2000 issued November 17, 1975.

23/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series P-1977 issued December 31, 1975.

24/ Exchanged by Federal Reserve banks and Government accounts for $368 million of 7% notes of Series H-1979, $1,939 million of 8% notes of Series A-1983 and $215 million of 8-1/4% bonds of 2000-05 issued February 17, 1976.

25/ Exchanged by Federal Reserve banks and Government accounts for 7% notes of Series H-1979 issued February 17, 1976.

26/ Exchanged by Federal Reserve banks and Government accounts for $1,[illegible] notes of Series K-1978 issued March 31, 1976.

27/ Exchanged by Federal Reserve banks and Government accounts for $276 million of 7-7/8% notes of Series A-1986 issued 5/17/76 and $86 million of 7-7/8% bonds of 1995-2000.

28/ Exchanged by Federal Reserve banks and Government accounts for $300 million of 6-1/2% notes of Series L-1978 and $196 million of 7-7/8% notes of Series A-1986, and $32 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.

29/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series M-1978 issued June 1, 1976.

30/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series N-1978 issued June 30, 1976.

31/ Exchanged by Federal Reserve banks and Government accounts for $700 million of 6-7/8% notes of Series A-1979, $60 million of 8% notes of Series B-1986, and $342 million of 8% bonds of 1996-2001 issued August 16, 1976.

32/ Exchanged by Federal Reserve banks and Government accounts for $1,417 million of 8% notes of Series B-1986 and $284 million of 8% bonds of 1996-2001 issued August 16, 1976.

33/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series P-1978 issued August 31, 1976.

34/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series R-1979 issued September 30, 1976.

35/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series S-1978 issued November 1, 1976.

36/ Exchanged by Federal Reserve banks and Government accounts for $70 million of 6-1/4% notes of Series K-1979 and $50 million of 7% notes of Series B-1983 issued November 15, 1976.

37/ Exchanged by Federal Reserve banks and Government accounts for 5-3/4% notes of Series T-1978 issued November 30, 1976.

38/ Exchanged by Federal Reserve banks and Government accounts for 5-1/4% notes of Series U-1978 issued December 31, 1976.

39/ Exchanged by Federal Reserve banks and Government accounts for $1,300 million of 6-1/2% notes of Series G-1980, $881 million of 7-1/4% notes of Series A-1984 and $391 million of 7-5/8% bonds of 2002-2007 issued February 15, 1977.

40/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series M-1979 issued February 28, 1977.

41/ Exchanged by Federal Reserve banks and Government accounts for 6% notes of Series N-1979 issued March 31, 1977.

42/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series P-1979 issued May 2, 1977.

43/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% bonds of 2002-2007 issued May 16, 1977.

44/ Exchanged by Federal Reserve banks and Government accounts for $2,623 million of 7-1/4% notes of Series A-1984 and $373 million of 7-5/8% bonds of 2002-2007 issued May 16, 1977.

45/ Exchanged by Federal Reserve banks and Government accounts for 6-1/8% notes of Series J-1979 issued May 31, 1977.

46/ Exchanged by Federal Reserve Banks and Government accounts for 6-1/8% notes of Series R-1979 issued June 30, 1977.

47/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series S-1979 issued August 1,1977.

48/ Exchanged by Federal Reserve banks and Government accounts for $425 million of 6-3/4% notes of Series H-1980, $300 million of 7-1/4% notes of Series B-1984, and $199 million of 7-5/8% bonds of 2002-07 issued August 15, 1977.

49/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series T-1979 issued August 31, 1977.

50/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series U-1979 issued September 30, 1977.

51/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series V-1979 issued October 31, 1977.

52/ Exchanged by Federal Reserve banks and Government accounts for $625 million of 7-1/8% notes of Series J-1980, $373 million of 7-5/8% notes of Series A-1987, and $240 million of 7-7/8% bonds of 2002-07 issued November 15, 1977.

53/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series W-1979 issued November 30, 1977.

54/ Exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series K-1979 issued January 3, 1978.

55/ Exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series K-1980 issued January 31, 1978.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
9/20/74	Bill	1,526	402	1,124
4/16/75	Bill	2,251	184	2,067
6/17/75	Bill	1,256	426	830

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount issued	Amount retired	Total outstanding end of month
	Bills	[illegible]/05/75	[illegible]/05/75		-	200	
		[illegible]/17/75	[illegible]/19/75		-	90[illegible]	
		[illegible]/ 5/75	12/04/75		87	-	
		12/03/74	6/02/75	7.40	-	20	
		12/06/74	6/05/75	7.25	-	82	
		/03/75	6/03/75	5.45	-	10	
		/03/75	6/03/75	5.45	-	2	
		/12/75	6/12/75	5.65	-	9	
		/11/75	6/11/75	5.65	-	13	
		/11/75	6/11/75	5.65	-	6	
		/12/75	6/12/75	5.40	-	9	
		/19/75	6/19/75	5.40	-	17	
		/19/75	6/19/75	5.40	-	12	
		/19/75	6/19/75	5.40	-	7	
		/27/75	6/27/75	5.55	-	2	
		4/01/75	7/01/75	5.60	-	11	
		4/01/75	7/01/75	5.60	-	4	
		4/02/75	7/02/75	5.60	-	11	
		4/07/75	7/07/75	5.60	-	2	
		4/07/75	7/07/75	5.60	-	8	
		4/08/75	7/08/75	5.65	-	7	
		4/29/75	7/29/75	5.75	-	17	
1975-June	Certificates of Indebtedness	5/06/75	8/06/75	5.35	-	1	
		5/06/75	8/06/75	5.35	-	1	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	3	
		5/12/75	8/12/75	5.35	-	7	
		5/12/75	8/12/75	5.35	-	3	
		5/14/75	8/14/75	5.20	-	4	
		5/15/75	8/14/75	5.20	-	4	
		5/15/75	8/15/75	5.20	-	5	21,617
		5/20/75	8/20/75	5.15	-	20	
		5/22/75	8/22/75	5.15	-	16	
		5/23/75	8/22/75	5.15	-	1	
		5/23/75	8/22/75	5.15	-	17	
		5/27/75	8/27/75	5.20	-	15	
		5/27/75	8/27/75	5.20	-	3	
		5/27/75	8/27/75	5.20	-	14	
		5/27/75	8/27/75	5.20	-	8	
		5/27/75	8/27/75	5.20	-	5	
		5/27/75	8/27/75	5.20	-	2	
		5/27/75	8/27/75	5.20	-	13	
		5/27/75	8/27/75	5.20	-	4	
		5/27/75	8/27/75	5.20	-	7	
		5/27/75	8/27/75	5.20	-	8	
		6/03/75	9/03/75	5.25	10	-	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	4	
		6/12/75	9/12/75	5.10	9	-	
		6/13/75	9/12/75	5.10	13	-	
		6/13/75	9/15/75	5.10	6	-	
		6/18/75	9/18/75	4.80	9	-	
		6/19/75	9/19/75	4.80	17	-	
		6/27/75	9/27/75	5.70	2	-	
		6/27/75	9/27/75	5.70	-	2	
	Notes	6/25/71	6/25/75	6.55	-	600	
		6/05/75	6/04/75	6.90	200	-	
		6/19/75	4/19/77	6.79	303	-	
		6/19/75	5/19/77	6.79	300	-	
		6/19/75	6/20/77	6.83	700	-	
		6/25/75	6/25/82	7.84	600	-	
	Bills	4/09/75	7/10/75	-	-	80	
		4/15/75	7/17/75	-	-	447	
		4/17/75	7/17/75	-	-	182	
		4/17/75	7/17/75	-	-	182	
		4/21/75	7/24/75	-	-	126	
		7/10/75	10/09/75	-	81	-	
		7/10/75	1/08/76	-	74	-	
		7/17/75	10/16/75	-	182	-	
		7/17/75	10/16/75	-	160	-	
		7/24/75	10/23/75	-	102	-	
		1/09/75	7/10/75	6.60	-	79	
		1/28/75	7/29/75	5.85	-	80	
		3/06/75	9/04/75	6.01	-	500	
		4/08/75	7/08/75	6.05	-	8	
		4/10/75	7/10/75	6.05	-	4	
		4/17/75	7/17/75	5.55	-	7	
		4/24/75	7/24/75	5.65	-	25	
		4/28/75	7/28/75	5.65	-	16	
		4/28/75	7/28/75	5.65	-	12	
		4/30/75	7/30/75	5.75	-	26	
		5/02/75	8/01/75	5.75	-	7	
		5/05/75	8/05/75	5.75	-	51	
		5/05/75	8/05/75	5.75	-	22	
		5/06/75	8/06/75	5.35	-	23	
		5/07/75	8/07/75	5.35	-	9	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount issued	Amount retired	Total outstanding end of month
		5/07/75	8/07/75	5.35	-	4	
		5/08/75	8/08/75	5.35	-	16	
		5/09/75	8/08/75	5.35	-	45	
		5/12/75	8/12/75	5.35	-	7	20,604
		5/12/75	8/12/75	5.35	-	15	
		5/13/75	8/13/75	5.20	-	20	
1975-July	Certificates of indebtedness	5/15/75	8/15/75	5.20	-	9	
		5/15/75	8/14/75	5.20	-	26	
		5/20/75	8/20/75	5.15	-	4	
		5/20/75	8/20/75	5.15	-	8	
		5/20/75	8/20/75	5.15	-	24	
		5/23/75	8/22/75	5.15	-	19	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	11	
		5/27/75	8/27/75	5.20	-	9	
		6/12/75	9/12/75	5.10	-	9	
		6/13/75	9/12/75	5.10	-	13	
		6/18/75	9/18/75	4.80	-	9	
		6/19/75	9/19/75	4.80	-	17	
		7/10/75	10/10/75	6.20	4	-	
		7/10/75	10/10/75	6.20	-	4	
		7/17/75	10/16/75	6.05	7	-	
		7/24/75	10/24/75	6.25	25	-	
		7/29/75	10/28/75	6.30	40	-	
		7/29/75	1/27/76	6.70	40	-	
		7/07/71	7/07/75	6.75	-	200	
		7/14/71	7/14/75	6.70	-	200	
	Notes	7/07/75	7/07/82	8.00	200	-	
		7/14/75	7/14/82	7.85	200	-	
		7/17/75	7/18/77	7.50	447	-	
	Bills	5/15/75	8/14/75		-	227	
		8/14/75	11/13/75		230	-	
		3/06/75	9/04/75	6.01	-	500	
		5/05/75	8/05/75	5.75	-	55	
		5/07/75	8/07/75	5.35	-	40	
		5/14/75	8/14/75	5.20	-	15	
		5/14/75	8/14/75	5.20	-	70	
		5/14/75	8/14/75	5.20	-	20	
		5/14/75	8/14/75	5.20	-	10	
		5/14/75	8/14/75	5.20	-	35	
Aug	Certificates of indebtedness	6/13/75	9/15/75	5.10	-	2	
		6/13/75	9/15/75	5.10	-	1	19,952
		6/13/75	9/15/75	5.10	-	2	
		8/05/75	11/05/75	6.45	55	-	
		8/07/75	11/07/75	6.45	40	-	
		8/14/75	11/14/75	6.35	15	-	
		8/14/75	11/14/75	6.35	70	-	
		8/14/75	11/14/75	6.35	35	-	
		8/14/75	11/14/75	6.35	20	-	
		8/14/75	11/14/75	6.35	10	-	
		5/23/74	8/28/75	8.30	-	300	
	Notes	8/28/75	9/30/76	8.25	75	-	
		8/28/75	10/31/76	6.50	75	-	
	Bills	3/5/75	9/4/75		-	200	
Sept	Certificates of indebtedness	3/6/75	9/4/75	5.55	-	82	19,869
	Notes	9/4/75	9/5/77	7.85	200	-	
		4/24/75	10/23/75	-	-	248	
		4/30/75	10/30/75	-	-	80	
		7/10/75	10/09/75	-	-	81	
		7/17/75	10/16/75	-	-	160	
		7/17/75	10/16/75	-	-	182	
		7/24/75	10/23/75	-	-	102	
		7/29/75	10/28/75	-	40	-	
	Bills	10/09/75	1/08/76	-	41	-	
		10/09/75	4/08/76	-	43	-	
		10/16/75	1/15/76	-	161	-	
		10/16/75	1/15/76	-	185	-	
		10/23/75	1/22/76	-	96	-	
		10/30/75	1/29/76	-	80	-	
		7/17/75	10/17/75	6.05	-	7	
		7/24/75	10/24/75	6.25	-	25	
Oct	Certificates of indebtedness	7/29/75	10/28/75	6.30	-	40	19,621
		10/17/75	1/16/76	6.05	7	-	
		10/24/75	1/23/76	5.90	25	-	
		6/27/74	10/02/75	8.40	-	300	
		7/23/74	10/30/75	8.10	-	275	
	Notes	10/02/75	11/30/76	7.125	100	-	
		10/02/75	12/31/76	7.25	100	-	
		10/02/75	2/28/77	6.00	100	-	
		10/30/75	3/31/77	6.50	125	-	
		10/30/75	4/30/77	7.375	150	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
	Bills	8/14/75	11/13/75	-	-	230	
		11/13/75	2/13/76	-	233	-	
		8/05/75	11/05/75	6.45	-	55	
		8/07/75	11/07/75	6.45	-	40	
		8/14/75	11/14/75	6.35	-	15	
		8/14/75	11/14/75	6.35	-	70	
		8/14/75	11/14/75	6.35	-	35	
		8/14/75	11/14/75	6.35	-	20	
1975-Nov.	Certificates of indebtedness	8/14/75	11/14/75	6.35	-	10	19,684
		11/05/75	2/05/76	5.60	55	-	
		11/07/75	2/06/76	5.60	40	-	
		11/14/75	2/13/76	5.30	70	-	
		11/14/75	2/13/76	5.30	35	-	
		11/14/75	2/13/76	5.30	20	-	
		11/14/75	2/13/76	5.30	10	-	
		11/14/75	2/13/76	5.30	15	-	
		8/22/74	11/28/75	8.90	-	240	
		11/28/75	6/30/77	6.50	100	-	
	Notes	11/28/75	7/31/77	7.50	100	-	
		11/28/75	10/31/77	7.50	100	-	
		3/05/75	12/16/75	-	-	200	
		6/05/75	12/04/75	-	-	87	
	Bills	12/04/75	3/04/76	-	40	-	
		12/04/75	6/03/76	-	47	-	
		10/17/75	1/16/76	6.05	-	7	
		10/24/75	1/23/76	5.90	-	25	
		11/05/75	2/05/76	5.60	-	55	
		11/07/75	2/06/76	5.60	-	40	
		11/14/75	2/13/76	5.30	-	10	
		11/14/75	2/13/76	5.30	-	20	
		11/14/75	2/13/76	5.30	-	35	
1975-Dec.	Certificates of indebtedness	11/14/75	2/13/76	5.30	-	70	
		11/14/75	2/13/76	5.30	-	15	
		12/02/75	1/16/76	6.05	8	-	19,966
		12/02/75	1/23/76	5.90	30	-	
		12/02/75	2/05/76	5.60	66	-	
		12/02/75	2/06/76	5.60	48	-	
		12/02/75	2/13/76	5.30	163	-	
		12/02/75	1/16/76	6.05	-	8	
		12/02/75	1/23/76	5.90	-	10	
		12/30/75	2/13/76	5.30	15	-	
		12/30/75	2/13/76	5.18	196	-	
		9/19/74	12/18/75	8.35	-	200	
		12/16/75	12/16/77	7.30	200	-	
	Notes	12/18/75	5/15/78	7.125	150	-	
		12/18/75	8/15/78	7.625	100	-	
		7/10/75	1/08/76		-	74	
		10/09/75	1/08/76		-	41	
		10/16/75	1/15/76		-	185	
		10/16/75	1/15/76		-	161	
		10/23/75	1/22/76		-	96	
		10/28/75	1/29/76		-	40	
		10/30/75	1/29/76		-	80	
		1/08/76	2/05/76		40	-	
	Bills	1/08/76	5/06/76		40	-	
		1/08/76	7/08/76		35	-	
		1/15/76	4/15/76		187	-	
		1/15/76	4/15/76		163	-	
1976-Jan.	Certificates of indebtedness	1/22/76	4/22/76		97	-	20,002
		1/27/76	2/26/76		40	-	
		1/29/76	2/26/76		120	-	
		7/29/75	1/27/76	6.70	-	40	
		12/02/75	1/23/76	5.90	-	20	
		12/02/75	2/05/76	5.60	-	25	
		10/24/74	1/29/76	7.80		175	
		1/29/76	10/31/77	7.50	50	-	
	Notes	1/29/76	8/15/78	7.625	50	-	
		1/29/76	11/15/78	6.00	150	-	
		11/13/75	2/13/76	-	-	233	
		1/08/76	2/05/76	-	-	40	
		1/27/76	2/26/76	-	-	40	
		1/27/76	2/26/76	-	-	120	
		2/05/76	3/04/76	-	40	-	
	Bills	2/13/76	5/13/76	-	236	-	
		2/26/76	3/25/76	-	40	-	
		2/26/76	6/24/76	-	60	-	
		2/26/76	7/29/76	-	60	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. Dollars; Dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
1976-Feb	Certificates of indebtedness	12/02/75	2/05/76	5.60	-	42	20,090
		12/02/75	2/06/76	5.60	-	48	
		12/03/75	2/13/76	5.20	-	163	
		12/30/75	2/13/76	5.20	-	15	
		12/31/75	2/13/76	5.18	-	196	
		2/04/76	5/05/76	4.85	42	-	
		2/05/76	5/05/76	4.85	-	15	
		2/06/76	5/05/76	4.85	48	-	
		2/12/76	5/13/76	4.90	54	-	
		2/13/76	5/13/76	4.90	30	-	
		2/13/76	5/13/76	4.90	163	-	
		2/13/76	5/13/76	4.90	26	-	
		2/13/76	5/13/76	4.90	196	-	
		2/13/76	5/13/76	4.90	15	-	
	Bills	9/04/75	3/04/76		-	80	
		2/26/76	3/25/76		-	40	
		3/04/76	8/05/76		40	-	
		3/04/76	9/02/76		40	-	
		3/25/76	12/14/76		40	-	
Mar	Certificates of indebtedness	2/05/76	5/05/76	4.85	-	27	20,070
		2/13/76	5/13/76	4.90	-	26	
		2/13/76	5/13/76	4.90	-	6	
		2/13/76	5/13/76	4.90	-	9	
		2/13/76	5/13/76	4.90	-	5	
		3/09/76	6/09/76	5.10	11	-	
		3/16/76	6/16/76	5.00	13	-	
		3/18/76	6/18/76	5.00	4	-	
		3/19/76	6/18/76	5.00	26	-	
	Notes	7/19/72	7/22/76	5.75	-	500	
		7/22/76	2/15/83	7.60	500	-	
	Bills	10/09/75	4/08/76	-	-	42	
		1/15/76	4/15/76	-	-	163	
		1/15/76	4/15/76	-	-	187	
		1/22/76	4/22/76	-	-	97	
		4/08/76	10/07/76	-	43	-	
		4/15/76	10/14/76	-	192	-	
		4/15/76	7/15/76	-	165	-	
Apr	Certificates of indebtedness	2/06/76	5/06/76	4.85	-	20	20,013
		2/06/76	5/06/76	4.85	-	19	
		3/09/76	6/09/76	5.10	-	11	
		3/16/76	6/16/76	5.00	-	13	
		3/18/76	6/18/76	5.00	-	4	
	Notes	4/01/76	1/31/78	6.375	100	-	
	Bills	2-06-76	5-06-76	-	-	40	
		2-13-76	5-13-76	-	-	236	
		5-06-76	11-04-76	-	40	-	
		5-13-76	11-12-76	-	243	-	
May	Certificates of indebtedness	2-06-76	5-06-76	4.85	-	9	19,916
		2-13-76	5-13-76	4.90	-	15	
		2-13-76	5-13-76	4.90	-	54	
		2-13-76	5-13-76	4.90	-	147	
		2-13-76	5-13-76	4.90	-	15	
		2-13-76	5-13-76	4.90	-	196	
		3-19-76	6-18-76	5.00	-	26	
		5-06-76	8-06-76	4.95	9	-	
		5-06-76	8-06-76	4.95	-	9	
		5-13-76	8-13-76	5.10	54	-	
		5-13-76	8-13-76	5.10	147	-	
		5-13-76	8-13-76	5.10	15	-	
		5-13-76	8-13-76	5.10	196	-	
		5-13-76	8-13-76	5.10	-	54	
June	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	20	19,901
	Notes	6/25/71	6/25/76	6.65	-	600	
		6/25/76	11/15/82	7.60	600	-	
		6/28/76	3/31/78	6.75	100	-	
	Bills	12/04/75	6/03/76	-	-	47	
		1/08/76	7/08/76	-	-	55	
		2/26/76	6/24/76	-	-	60	
		6/03/76	12/02/76	-	47	-	
July	Certificates of indebtedness	2/26/76	7/29/76	-	-	60	19,758
		4/15/76	7/15/76	-	-	165	
		7/15/76	10/14/76	-	167	-	
		7/29/76	8/26/76	-	60	-	
		5/13/76	8/13/76	5.10	-	25	
		5/13/76	8/13/76	5.10	-	20	
	Notes	7/07/71	7/07/76	6.85	-	200	
		7/14/71	7/14/76	6.80	-	200	
		1/23/75	8/15/76	7.50	-	100	
		7/07/76	8/15/76	7.65	200	-	
		7/14/76	8/15/76	7.55	200	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries--Continued

(Payable in U.S. dollars; dollar amounts in millions)

Monthly activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
	Bills	3/4/76	8/5/76		-	40	
		7/29/76	8/26/76		-	60	
		8/5/76	9/2/76		20	-	
		8/26/76	9/30/76		60	-	
	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	82	
		5/13/76	8/13/76	5.10	-	15	
1976-Aug.		5/13/76	8/13/76	5.10	-	196	19,368
		8/13/76	11/12/76	5.20	62	-	
		8/13/76	11/12/76	5.20	211	-	
	Notes	8/28/75	8/6/76	8.25	-	75	
		8/28/75	8/9/76	6.50	-	75	
		10/2/75	8/9/76	7.125	-	100	
		10/2/75	8/10/76	7.25	-	100	
	Bills	3/04/76	9/02/76			40	
		8/05/76	9/02/76			20	
		9/02/76	9/30/76		60	-	
Sept.	Certificates of indebtedness	8/13/76	9/21/76			10	19,215
		8/13/76	9/24/76			25	
	Notes	3/15/72	9/15/76	2.50		158	
		9/15/76	2/15/81	7.375	160		
	Bills	4/08/76	10/07/76	-	-	42	
		4/15/76	10/14/76	-	-	192	
		7/15/76	10/14/76	-	-	167	
		10/07/76	1/06/77	-	43	-	
		10/14/76	4/14/77	-	197	-	
		10/14/76	1/13/77	-	169	-	
		10/14/76	1/13/77	-	-	169	
	Certificates of indebtedness	8/13/76	11/12/76	5.20	-	15	
		8/13/76	11/12/76	5.20	-	196	
		10/01/76	12/09/76	5.10	200	-	
		10/29/76	1/28/77	4.95	143	-	
		10/29/76	4/29/77	5.25	144	-	
		10/29/76	7/29/77	5.35	144	-	
		10/29/76	10/28/77	5.50	144	-	
Oct.							20,491
	Notes	10/01/76	9/30/78	6.25	400	-	
		10/28/76	8/15/81	7.625	100	-	
		10/29/76	1/30/78	5.70	96	-	
		10/29/76	4/28/78	5.80	96	-	
		10/29/76	9/28/78	5.95	96	-	
		10/29/76	10/30/78	6.00	96	-	
		10/29/76	1/29/79	6.05	48	-	
		10/29/76	4/30/79	6.15	48	-	
		10/29/76	7/30/79	6.20	48	-	
		10/29/76	10/29/79	6.25	48	-	
	Bills	5/06/76	11/04/76	-	-	40	
		5/13/76	11/12/76	-	-	243	
		11/04/76	2/03/77	-	40	-	
		11/12/76	5/12/77	-	250	-	
Nov.	Certificates of indebtedness	8/13/76	11/12/76	5.20	-	27	20,908
		10/29/76	1/28/77	4.95	-	36	
	Notes	10/30/75	3/31/77	6.50	-	125	
		11/04/76	11/15/81	7.75	200	-	
		11/12/76	11/15/81	7.75	200	-	
	Bills	3/25/76	12/14/76	-	-	40	
		6/03/76	12/02/76	-	-	47	
		12/02/76	6/02/77	-	47	-	
		12/09/76	3/10/77	-	240	-	
		12/14/76	4/14/77	-	40	-	
		12/28/76	3/31/77	-	300	-	
Dec.							20,753
	Certificates of indebtedness	10/01/76	12/09/76	5.10	-	200	
		10/29/76	1/28/77	4.95	-	60	
		12/01/76	3/31/77	4.30	15	-	
	Notes	5/29/75	12/28/76	6.65	-	300	
		10/30/75	4/30/77	7.375	-	150	
	Bills	10/07/76	1/06/77	-	-	43	
		1/06/77	6/09/77	-	43	-	
1977-Jan.	Certificates of indebtedness	10/29/76	1/28/77	4.95	-	47	20,689
		12/31/76	3/31/77	4.30	-	15	
	Notes	5/29/75	1/28/77	6.65	-	300	
		1/28/77	5/15/82	8.00	300	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
	Bills	11/04/76	2/03/77	-	-	40	
		2/03/77	5/05/77	-	40	-	
		2/23/77	5/26/77	-	30	-	
1977-Feb.	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	45	20,575
	Notes	5/29/75	2/28/77	6.90	-	300	
		10/02/75	2/28/77	6.00	-	100	
		2/28/77	8/15/80	9.00	300	-	
	Bills	12/09/76	3/10/77	-	-	240	
		12/28/76	3/31/77	-	-	300	
		2/23/77	5/26/77	-	-	5	
Mar.	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	56	20,617
	Notes	7/19/72	3/22/77	5.90	-	500	
		9/15/72	3/15/77	2.50	-	157	
		5/27/75	3/25/77	6.90	-	260	
		3/10/77	3/31/80	7.50	200	-	
		3/15/77	3/31/80	7.50	100	-	
		3/22/77	2/15/84	7.10	500	-	
		3/25/77	11/15/79	7.00	260	-	
		3/31/77	12/31/80	5.875	500	-	
	Bills	10/14/76	4/14/77	-	-	197	
		12/14/76	4/14/77	-	-	40	
		2/23/77	5/26/77	-	-	7	
		4/14/77	10/13/77	-	202	-	
		4/14/77	10/13/77	-	40	-	
Apr.	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	42	20,469
	Notes	5/27/75	4/27/77	6.90	-	300	
		6/19/75	4/19/77	6.79	-	303	
		4/27/77	8/15/81	7.625	300	-	
	Bonds	4/19/77	2/15/82	6.375	200	-	
	Bills	11/12/76	5/12/77	-	-	250	
		2/03/77	5/05/77	-	-	40	
		2/23/77	5/26/77	-	-	18	
		5/05/77	8/04/77	-	40	-	
		5/12/77	11/10/77	-	256	-	
		5/26/77	8/25/77	-	10	-	
May	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	45	20,423
	Notes	1/09/75	5/15/77	6.875	-	100	
		5/27/75	5/27/77	7.00	-	300	
		6/19/75	5/19/77	6.79	-	300	
		5/16/77	1/31/79	5.875	100	-	
		5/19/77	2/15/82	6.375	300	-	
		5/27/77	2/15/83	8.00	300	-	
	Bills	12/02/76	6/02/77	-	-	47	
		1/06/77	6/09/77	-	-	43	
		5/26/77	8/25/77	-	-	10	
		6/02/77	12/01/77	-	47	-	
		6/09/77	9/08/77	-	43	-	
	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	56	
June	Notes	6/26/72	6/27/77	5.95	-	600	
		6/05/75	6/04/77	6.90	-	200	20,357
		6/19/75	6/20/77	6.83	-	300	
		11/28/75	6/30/77	6.50	-	100	
		6/03/77	3/31/81	6.875	200	-	
		6/20/77	11/15/83	7.0	300	-	
		6/27/77	5/15/81	6.50	300	-	
		6/30/77	4/30/79	5.875	50	-	
		6/30/77	11/15/79	6.25	50	-	
	Bonds	6/27/77	8/15/84	6.95	300	-	
	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	42	
		7/20/77	10/20/77	5.25	22	-	
		7/21/77	10/21/77	5.25	4	-	
		7/26/77	10/26/77	5.20	4	-	
		7/28/77	10/28/77	5.20	4	-	
July	Notes	7/07/72	7/07/77	5.90	-	200	
		7/14/72	7/14/77	5.875	-	200	
		1/15/73	7/15/77	2.50	-	156	
		7/17/75	7/18/77	7.50	-	447	
		11/28/75	7/31/77	7.50	-	100	20,197
		7/07/77	11/15/83	6.90	200	-	
		7/14/77	11/15/83	6.90	200	-	
		7/15/77	2/15/84	7.25	150	-	
		7/18/77	12/31/79	7.50	400	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
	Bills	5-05-77	8-04-77	-	-	40	
		8-04-77	2-02-78	-	40	-	
	Certificates of Indebtedness	10-29-76	10-28-77	5.50	-	56	
		7-20-77	10-20-77	5.25	-	22	
1977-Aug.		7-21-77	10-21-77	5.25	-	4	
		7-26-77	10-26-77	5.20	-	4	20,055
		7-28-77	10-28-77	5.20	-	4	
	Notes	12-19-74	8-15-77	7.75	-	150	
		8-01-77	5-31-79	6.125	50	-	
		8-01-77	2-15-80	6.50	50	-	
	Bills	6-09-77	9-08-77	-	-	43	
		9-08-77	3-09-78	-	43	-	
Sept.	Certificates of Indebtedness	10-29-76	10-28-77	5.50	-	45	
	Notes	7-19-72	9-22-77	5.90	-	500	
		9-04-75	9-05-77	7.85	-	200	
		9-06-77	8-15-79	6.875	200	-	
		9-07-77	3-31-80	7.50	300	-	20,510
		9-07-77	5-15-80	6.875	200	-	
		9-22-77	8-15-84	7.20	500	-	
	Bills	4-14-77	10-13-77	-	-	40	
		4-14-77	10-13-77	-	-	202	
		10-13-77	4-13-78	-	40	-	
		10-13-77	4-13-78	-	209	-	
	Certificates of indebtedness	10-29-76	10-28-77	5.90	-	42	
		10-05-77	1-05-78	6.10	27	-	
		10-06-77	1-06-78	6.10	9	-	
		10-14-77	1-13-78	6.15	49	-	
		10-17-77	1-17-78	6.15	17	-	
Oct.		10-24-77	1-24-78	6.20	18	-	19,861
		10-26-77	1-26-78	6.20	17	-	
	Notes	1-09-75	2-15-78	6.25	-	100	
		1-23-75	2-15-78	6.25	-	100	
		11-28-75	10-31-77	7.50	-	100	
		12-18-75	5-15-78	7.125	-	150	
		12-18-75	8-15-78	7.625	-	100	
		1-29-76	11-15-78	8.00	-	100	
		1-29-76	8-15-78	7.625	-	50	
		1-29-76	10-31-77	7.50	-	50	
	Bills	5-12-77	11-10-77	-	-	256	
		11-10-77	5-11-78	-	265	-	
		11-28-77	11-30-77	-	300	-	
		11-28/77	1-03-78	-	300	-	
		11-28-77	11-30-77	-	-	300	
	Certificates of Indebtedness	11-02-77	2-02-78	6.30	45	-	
Nov.		11-14-77	2-14-78	6.20	19	-	
		11-22-77	2-22-78	6.10	13	-	20,455
		11-25-77	2-24-78	6.10	45	-	
	Notes	12-14-74	11-15-77	7.75	-	100	
		10-29-76	1-30-78	5.70	-	37	
		11-28-77	1-31-78	6.375	300	-	
	Bills	6-02-77	12-01-77	-	-	47	
		12-01-77	3-02-78	-	47	-	
	Certificates of Indebtedness	12-05-77	3-06-78	6.05	36	-	
		12-06-77	3-06-78	6.05	12	-	
		12-07-77	3-07-78	6.05	62	-	
		12-08-77	3-08-78	6.05	21	-	
		12-09-77	3-09-78	6.05	46	-	
		12-12-77	3-13-78	6.05	28	-	
		12-13-77	3-13-78	6.10	30	-	
		12-14-77	3-14-78	6.10	18	-	
Dec.		12-15-77	3-15-78	6.10	33	-	21,018
		12-16-77	3-16-78	6.10	23	-	
		12-19-77	3-20-78	6.10	16	-	
		12-20-77	3-20-78	6.00	14	-	
		12-21-77	3-21-78	6.00	24	-	
		12-22-77	3-22-78	6.00	8	-	
		12-23-77	3-23-78	6.00	59	-	
		12-27-77	3-28-78	6.15	27	-	
		12-30-77	3-30-78	6.15	84	-	
	Notes	6-29-73	12-29-77	2.50	-	199	
		12-16-75	12-16-77	7.30	-	200	
		10-29-76	1-30-78	5.70	-	30	
		12-12-77	7-31-79	6.25	50	-	
		12-12-77	8-31-79	6.625	50	-	
		12-12-77	9-30-79	6.625	50	-	
		12-19-77	2-28-78	8.00	300	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
1978-Jan.	Bills	11/22/77	1/03/78	-	-	300	21,659
	Certificates of Indebtedness	10/06/77	1/05/78	6.10	-	27	
		10/06/77	1/06/78	6.10	-	9	
		10/14/77	1/13/78	6.15	-	49	
		10/17/77	1/17/78	6.15	-	17	
		10/24/77	1/24/78	6.20	-	18	
		10/26/77	1/26/78	6.20	-	17	
		1/03/78	4/03/78	6.15	5	-	
		1/05/78	4/05/78	6.1	45	-	
		1/06/78	4/06/78	6.15	4	-	
		1/09/78	4/10/78	6.15	178	-	
		1/10/78	4/10/78	6.70	75	-	
		1/12/78	4/12/78	6.70	146	-	
		1/13/78	4/13/78	6.70	269	-	
		1/16/78	4/17/78	6.70	36	-	
		1/17/78	4/17/78	6.55	74	-	
		1/24/78	4/24/78	6.45	18	-	
		1/25/78	4/25/78	6.45	29	-	
		1/26/78	4/26/78	6.45	33	-	
		1/26/78	4/26/78	6.45	19	-	
	Notes	4/01/76	1/31/78	6.375	-	100	
		10/29/76	1/30/78	5.70	-	29	
		11/28/77	1/31/78	6.375	-	300	
		1/04/78	3/31/78	6.75	300	-	
		1/06/78	1/31/78	6.375	100	-	
		1/06/78	2/28/78	8.00	100	-	
		1/06/78	1/31/78	6.375	-	100	
		1/31/78	11/30/79	7.125	50	-	
		1/31/78	12/31/79	7.125	50	-	

Source: Bureau of the Public Debt.
* Less than $500,000.

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable)

Issued to Official Institutions of Foreign Countries

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1972-July	Certificates of indebtedness	Swiss francs	1/21/72	7/21/72	[illegible]	-	111	1,999
		Swiss francs	7/21/72	1/19/73	4.[illegible]	114	-	
	Notes	German marks	7/3/67	[illegible]	[illegible]	-	76	
Aug.	Certificates of indebtedness	Swiss francs	[illegible]	[illegible]	[illegible]	-	96	2,000
		Swiss francs	[illegible]	[illegible]	[illegible]	[illegible]	-	
Sept.	Notes	Swiss francs	6/1/71	9/1/[illegible]	[illegible].15	-	[illegible]8	2,001
		Swiss francs	9/1/72	11/30/73	5.50	29	-	
Oct.	Notes	German marks	4/1/68	10/2/72	5.73	-	153	1,850
		Swiss francs	7/6/71	10/6/72	6.15	-	57	
		Swiss francs	10/6/72	1/7/74	5.70	59	-	
[illegible]	Notes	Swiss francs	8/6/71	11/6/72	6.35	-	28	1,852
Nov.		Swiss francs	8/19/71	11/20/72	6.05	-	31	
		Swiss francs	11/6/72	2/6/74	5.40	29	-	
		Swiss francs	11/20/74	2/20/74	5.25	32	-	
[illegible]	Notes	German marks	6/24/68	12/22/72	6.[illegible]	-	1[illegible]	1,715
		Swiss francs	6/30/71	12/11/72	6.[illegible]	-	275	
		Swiss francs	9/13/71	1[illegible]/13/73	6.[illegible]	-	26	
		Swiss francs	12/11/72	3/11/74	5.50	225	-	
		Swiss francs	12/13/72	3/13/74	5.47	30	-	
1973-Jan.	Certificates of indebtedness	Swiss francs	7/21/72	1/19/73	4.[illegible]	-	114	1,713
		Swiss francs	1/19/73	7/19/73	6.26	114	-	
	Notes	Swiss francs	10/8/71	1/8/73	5.25	-	43	
		Swiss francs	10/29/71	1/29/73	4.85	-	43	
		Swiss francs	1/8/73	4/8/74	5.70	36	-	
		Swiss francs	1/29/73	4/29/74	6.00	45	-	
	Certificates of indebtedness	Swiss francs	8/4/72	2/2/73	4.25	-	60	1,561
		Swiss francs	2/2/73	8/[illegible]/73	6.[illegible]	60	-	
Feb.	Notes	German marks	8/19/69	2/19/73	3.05	1 1/	154	
Mar.	Notes	Swiss francs	12/9/71	3/9/73	4.80	-	111	1,578
		Swiss francs	3/9/73	[illegible]/74	6.625	129	-	
Apr.	Certificates of indebtedness 2/	Swiss francs	1/19/73	7/19/73	6.26	10	-	1,743
		Swiss francs	2/2/73	8/2/73	5.75	5	-	
	Notes 2/	German marks	10/2/69	10/2/73	2.051	19	-	
		Swiss francs	8/27/71	8/27/73	5.67	46	-	
		Swiss francs	5/18/72	8/20/73	4.77	4	-	
		Swiss francs	5/30/72	8/30/73	4.55	4	-	
		Swiss francs	9/1/72	11/30/73	5.50	3	-	
		Swiss francs	10/6/72	1/7/74	5.70	6	-	
		Swiss francs	11/6/72	2/6/74	5.40	3	-	
		Swiss francs	11/20/72	2/20/74	5.25	3	-	
		Swiss francs	12/11/72	3/11/74	5.50	26	-	
		Swiss francs	12/13/72	3/13/74	5.47	2	-	
		Swiss francs	1/8/73	4/8/74	5.70	3	-	
		Swiss francs	1/29/73	4/29/74	6.00	4	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	-	25	
		Swiss francs	1/17/72	4/17/73	4.15	-	148	
		Swiss francs	4/5/73	7/5/74	6.93	29	-	
		Swiss francs	4/17/73	7/17/74	6.70	170	-	
July	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	6.25	-	124	1,746
		Swiss francs	7/19/73	1/18/74	6.125	127	-	
Aug.	Certificates of indebtedness	Swiss francs	2/2/73	8/2/73	5.75	-	62	1,758
	Notes	Swiss francs	8/27/71	8/27/73	5.67	-	391	
		Swiss francs	5/18/72	8/20/73	4.77	-	37	
		Swiss francs	5/30/72	8/30/73	4.55	-	383	
		Swiss francs	8/2/73	11/1/74	8.70	64	-	
		Swiss francs	8/20/73	11/20/74	8.25	38	-	
		Swiss francs	8/27/73	11/20/74	8.125	400	-	
		Swiss francs	8/30/73	11/29/74	8.20	38	-	
Oct.	Notes	German marks	1/3/72	10/2/73	2.051	-	172	1,586
Nov.	Notes	Swiss francs	9/1/72	11/30/73	5.50	-	32	1,586
		Swiss francs	11/30/73	2/28/75	6.98	33	-	
1974-Jan.	Certificates of indebtedness	Swiss francs	7/19/73	1/18/74	6.125	-	127	1,588
		Swiss francs	1/18/74	7/18/74	8.05	127	-	
	Notes	Swiss francs	10/6/72	1/7/74	5.70	-	65	
		Swiss francs	1/7/74	4/7/75	7.07	67	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries — Continued

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1974-Feb.	Notes	Swiss francs	11/06/72	2/06/74	5.40	-	32	1,589
		Swiss francs	11/20/72	2/20/74	5.25	-	35	
		Swiss francs	2/06/74	5/06/75	6.60	33	-	
		Swiss francs	2/20/74	5/20/75	6.60	36	-	
Mar.	Notes	Swiss francs	12-11-72	3-11-74	5.50	-	311	1,597
		Swiss francs	12-13-72	3-13-74	5.47	-	29	
		Swiss francs	3-11-74	6-11-75	7.15	318	-	
		Swiss francs	3-13-74	6-13-75	7.25	30	-	
Apr.	Notes	Swiss francs	1-08-73	4-08-74	5.70	-	23	1,599
		Swiss francs	1-08-73	4-08-74	5.70	-	14	
		Swiss francs	1-29-73	4-29-74	6.00	-	49	
		Swiss francs	4-08-74	7-08-75	8.40	24	-	
		Swiss francs	4-08-74	7-08-75	8.40	15	-	
		Swiss francs	4-29-74	7-29-75	8.60	50	-	
June.	Notes	Swiss francs	3-09-73	6-07-74	6.625	-	129	1,599
		Swiss francs	6-07-74	9-08-75	8.35	129	-	
July.	Certificates of indebtedness	Swiss francs	1-18-74	7-18-74	8.05	-	127	1,599
		Swiss francs	7-18-74	1-20-75	7.90	127	-	
	Notes	Swiss francs	4-05-73	7-05-74	6.93	-	29	
		Swiss francs	4-17-73	7-17-74	6.70	-	170	
		Swiss francs	7-05-74	10-06-75	8.55	29	-	
		Swiss francs	7-17-74	10-17-75	8.40	170	-	
Nov.	Notes	Swiss francs	8-02-73	11-01-74	8.70	-	64	1,599
		Swiss francs	8-20-73	11-20-74	8.25	-	38	
		Swiss francs	8-27-73	11-27-74	8.125	-	400	
		Swiss francs	8-30-73	11-29-74	8.20	-	38	
		Swiss francs	11-01-74	2-02-76	7.94	64	-	
		Swiss francs	11-20-74	2-20-76	7.30	38	-	
		Swiss francs	11-27-74	11-26-75	7.35	400	-	
		Swiss francs	11-29-74	3-01-76	7.30	38	-	
1975-Jan.	Certificates of indebtedness	Swiss francs	7/18/74	1/20/75	7.90	-	127	1,599
	Notes	Swiss francs	1/20/75	4/20/76	6.97	127	-	
Feb.	Notes	Swiss francs	11/30/73	2/28/75	6.98	-	33	1,599
		Swiss francs	2/28/75	5/28/76	6.10	33	-	
Apr.	Notes	Swiss francs	1/7/74	4/7/75	7.07	-	67	1,599
		Swiss francs	4/7/75	7/7/76	6.88	67	-	
May.	Notes	Swiss francs	2/06/74	5/06/75	6.60	-	33	1,599
		Swiss francs	2/20/74	5/20/75	6.60	-	36	
		Swiss francs	5/06/75	8/06/76	6.80	33	-	
		Swiss francs	8/20/75	8/20/76	6.40	36	-	
June.	Notes	Swiss francs	3/11/74	6/11/75	7.15	-	318	1,599
		Swiss francs	3/13/74	6/13/75	7.25	-	30	
		Swiss francs	6/11/75	9/10/76	6.21	148	-	
		Swiss francs	6/11/75	12/10/76	6.39	170	-	
		Swiss francs	6/13/75	6/14/76	5.79	30	-	
July.	Notes	Swiss francs	4/08/74	7/08/75	8.40	-	38	1,599
		Swiss francs	4/29/74	7/29/75	8.60	-	50	
		Swiss francs	7/08/75	10/08/76	7.15	38	-	
		Swiss francs	7/29/75	10/29/76	7.35	50	-	
Sept.	Notes	Swiss francs	6/7/74	9/8/75	8.35	-	129	1,599
		Swiss francs	9/8/75	3/8/77	7.75	129	-	
Oct.	Notes	Swiss francs	7/05/74	10/06/75	8.55	-	29	1,599
		Swiss francs	7/17/74	10/17/75	8.40	-	170	
		Swiss francs	10/06/75	4/06/77	7.70	29	-	
		Swiss francs	10/17/75	4/18/77	7.25	170	-	
Nov.	Notes	Swiss francs	11/27/74	11/26/75	7.35	-	400	1,599
		Swiss francs	11/26/75	5/26/77	6.95	400	-	
1976-Feb.	Notes	Swiss francs	11/01/74	2/02/76	7.94	-	64	1,599
		Swiss francs	11/20/74	2/20/76	7.30	-	38	
		Swiss francs	2/02/76	8/02/77	6.08	64	-	
		Swiss francs	2/20/76	8/19/77	6.35	38	-	
Mar.	Notes	Swiss francs	11/29/74	3/01/76	7.30	-	38	1,599
			3/01/76	9/01/77	6.40	38	-	

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1976-Apr.	Notes	Swiss francs	1/20/75	4/20/76	6.97	-	127	1,599
		Swiss francs	4/20/76	10/20/77	6.10	127	-	
May	Notes	Swiss francs	2/28/75	5/28/76	6.10	-	33	1,599
		Swiss francs	5/28/76	11/28/77	7.05	33	-	
June	Notes	Swiss francs	6/13/75	6/14/76	5.79	-	30	1,599
		Swiss francs	6/14/76	12/14/77	6.75	30	-	
July	Notes	Swiss francs	4/07/75	7/07/76	6.88	-	67	1,599
		Swiss francs	7/07/76	1/06/78	6.70	67	-	
Aug.	Notes	Swiss francs	5/6/75	8/6/76	6.80	-	33	1,599
		Swiss francs	5/20/75	8/20/76	6.40	-	36	
		Swiss francs	8/6/76	2/6/78	6.50	33	-	
		Swiss francs	8/20/76	2/20/78	6.35	36	-	
Sept.	Notes	Swiss francs	6/11/75	9/10/76	-	-	148	1,599
		Swiss francs	9/10/76	3/10/78	-	148	-	
Oct.	Notes	Swiss francs	7/03/75	10/8/76	7.15	-	38	1,599
		Swiss francs	10/8/76	4/07/78	5.95	38	-	
		Swiss francs	7/29/75	10/29/76	7.35	-	50	
		Swiss francs	10/29/76	4/28/78	5.80	50	-	
Nov.	Notes	Swiss francs	6/11/75	12/10/76	6.39	-	20	1,579
Dec.	Notes	Swiss francs	6/11/75	12/10/76	6.39	-	150	1,546
		Swiss francs	9/08/75	3/08/77	7.75	-	20	
		Swiss francs	12/10/76	6/09/78	5.25	137	-	
1977-Jan.	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	1,520
Feb.	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	1,494
Mar.	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	56	1,461
		Swiss francs	10/06/75	4/06/77	7.70	-	26	
		Swiss francs	3/08/77	9/08/78	5.90	50	-	
Apr.	Notes	Swiss francs	10/06/75	4/06/77	7.70	-	3	1,434
		Swiss francs	10/17/75	4/18/77	7.25	-	170	
		Swiss francs	11/26/75	5/26/77	6.95	-	14	
		Swiss francs	4/18/77	10/18/78	5.60	160	-	
May	Notes	Swiss francs	11/26/75	5/26/77	6.95	-	386	1,408
		Swiss francs	5/26/77	11/27/78	6.10	360	-	
June	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	33	1,375
July	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	27	1,348
Aug.	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	4	1,315
		Swiss francs	2/20/76	8/19/77	6.35	-	38	
		Swiss francs	3/01/76	9/09/77	6.40	-	13	
		Swiss francs	8/19/77	2/20/79	6.60	22	-	
Sept.	Notes	Swiss francs	3/01/76	9/01/77	6.40	-	25	1,289
		Swiss francs	4/20/76	10/20/77	6.10	-	26	
		Swiss francs	9/01/77	3/01/79	6.40	25	-	
Oct.	Notes	Swiss francs	4/20/76	10/20/77	6.10	-	101	1,262
		Swiss francs	5/28/76	11/28/77	7.05	-	8	
		Swiss francs	10/20/77	4/20/79	7.15	82	-	
Nov.	Notes	Swiss francs	5/28/76	11/28/77	7.05	-	28	1,210
		Swiss francs	6/14/76	12/14/77	6.75	-	27	
Dec.	Notes	Swiss francs	6/14/76	12/14/77	6.75	-	3	1,169
		Swiss francs	7/07/76	1/06/78	6.70	-	39	
1978-Jan.	Notes	Swiss francs	7/07/76	1/06/78	6.70	-	28	1,128
		Swiss francs	8/06/76	2/06/78	6.50	-	30	
		Swiss francs	1/06/79	7/06/79	7.05	17	-	

Source: Bureau of the Public Debt.

1/ The principal amount of this note was increased $1 million to compensate for a lower interest cost than was anticipated when the note was revalued in 1970.

2/ Dollar value of securities increased to reflect market exchange rates as of February 12, 1973.

UNITED STATES SAVINGS BONDS

Series E and Series H are the only savings bonds currently sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A - D were sold from March 1, 1935 through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1963, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1976.

Table SB-1. - Sales and Redemptions by Series, Cumulative through January 31, 1978

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/	[illegible]	1,054	[illegible]	5,000	-	[illegible]
Series E and H	198,926	52,935	251,860	174,874	76,987	-
Series F and G	28,190	1,125	29,521	29,506	-	14
Series J and K	[illegible],556	108	[illegible],664	3,750	-	[illegible]4
Total A-K	234,826	55,317	290,144	213,130	76,987	18

Footnotes at end of Table SB-4.

Table SB-2. - Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1935-68	175,417	29,158	204,575	152,781	137,011	15,769	51,712	82
1969	4,550	1,789	6,338	6,239	5,137	1,102	51,711	82
1970	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971	5,082	2,056	7,138	5,425	4,342	1,083	52,003	46
1972	5,940	2,310	8,249	5,338	4,306	1,032	54,921	39
1973	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976	7,293	3,496	10,790	6,543	5,133	1,409	69,733	23
T.Q.	1,833	902	2,735	1,717	1,346	371	70,752	22
1977	7,895	3,827	11,722	7,764	5,495	1,567	75,411	21
Calendar years:								
1935-67	172,959	28,285	201,244	149,538	134,313	15,225	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975	7,038	3,368	10,406	6,992	4,959	1,332	67,464	25
1976	7,555	3,597	11,152	6,771	5,288	1,483	71,853	17
1977	7,954	3,910	11,863	7,110	5,520	1,590	76,602	21
Months:								
1977-Jan	677	345	1,022	641	504	137	72,334	17
Feb	668	306	973	568	447	121	72,640	17
Mar	711	307	1,018	615	477	138	73,037	22
Apr	683	328	1,011	591	455	136	73,457	22
May	709	305	1,014	563	434	129	73,908	22
June	665	328	993	619	479	141	74,282	22
July	643	354	969	437	332	105	74,803	22
Aug	698	319	987	721	548	173	75,059	22
Sept	621	318	939	588	454	133	75,411	21
Oct	612	339	952	547	429	118	75,816	21
Nov	636	320	956	547	423	123	76,224	21
Dec	641	340	971	593	458	135	76,602	21
1978-Jan	721	367	1,088	703	547	156	76,987	21

Footnotes at end of Table SB-4.

Table SB-3. - Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest-bearing debt	Matured non-interest-bearing debt
Series E and H Combined								
Fiscal years:								
1941-68	139,517	[illegible]	166,298	114,727	101,195	13,531	51,572	-
1969	4,490	1,788	6,337	6,198	5,112	1,086	51,711	-
1970	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971	5,085	2,053	7,138	5,416	4,334	1,082	53,003	-
1972	5,939	2,310	8,249	6,331	4,994	1,337	55,921	-
1973	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
T.Q.	1,833	962	2,795	1,715	1,345	371	70,752	-
1977	7,895	3,827	11,722	7,063	5,495	1,567	75,411	-
Calendar years:								
1941-67	137,059	25,910	162,970	111,617	98,640	12,978	51,352	-
1968	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969	4,393	1,832	6,224	6,565	5,392	1,173	51,549	-
1970	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973	6,770	2,673	9,443	6,206	4,972	1,234	60,817	-
1974	6,862	2,994	9,856	6,824	5,471	1,353	63,349	-
1975	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-
1976	7,555	3,597	11,153	6,762	5,281	1,481	71,853	-
1977	7,954	3,910	11,863	7,114	5,524	1,591	76,602	-
Months:								
1977-Jan	677	345	1,022	641	504	137	72,434	-
Feb	668	306	973	568	446	121	72,640	-
Mar	711	307	1,018	621	481	140	73,037	-
Apr	683	328	1,011	591	455	136	73,457	-
May	709	305	1,014	563	434	129	73,908	-
June	665	328	993	619	479	141	74,282	-
July	643	354	997	476	371	105	74,803	-
Aug	698	319	1,016	760	587	173	75,059	-
Sept	621	318	939	587	454	133	75,411	-
Oct	612	339	952	547	429	118	75,816	-
Nov	646	310	956	547	425	12	76,224	-
Dec	631	340	971	593	458	135	76,602	-
1978-Jan	721	367	1,088	703	547	156	76,987	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-68	31,951	1,322	33,273	33,059	31,763	1,296	140	75
1969	-	1	1	140	124	16	-	76
1970	-	-	-	27	24	3	-	49
1971	-	-	-	8	7	1	-	41
1972	-	-	-	6	5	1	-	34
1973	-	-	-	5	4	1	-	30
1974	-	-	-	5	4	1	-	25
1975	-	-	-	1	1	*	-	24
1976	-	-	-	4	3	*	-	20
T.Q.	-	-	-	1	1	*	-	19
1977	-	-	-	1	1	*	-	18
Calendar years:								
1941-67	31,951	1,321	33,272	32,925	31,643	1,282	229	118
1968	-	2	2	218	194	23	27	105
1969	-	*	*	74	65	9	-	58
1970	-	-	-	13	11	2	-	44
1971	-	-	-	7	6	1	-	37
1972	-	-	-	5	5	1	-	32
1973	-	-	-	5	4	1	-	27
1974	-	-	-	5	4	1	-	22
1975	-	-	-	1	*	*	-	21
1976	-	-	-	8	6	2	-	13
1977	-	-	-	-4	-3	-1	-	18
Months:								
1977-Jan	-	-	-	*	*	*	-	13
Feb	-	-	-	*	*	*	-	13
Mar	-	-	-	-6	-4	-1	-	18
Apr	-	-	-	-	-	-	-	18
May	-	-	-	-	-	-	-	18
June	-	-	-	-	-	-	-	18
July	-	-	-	-	-	-	-	18
Aug	-	-	-	-	-	-	-	18
Sept	-	-	-	1	1	-	-	18
Oct	-	-	-	-	-	-	-	18
Nov	-	-	-	-	-	-	-	18
Dec	-	-	-	*	*	*	-	18
1978-Jan	-	-	-	*	*	*	-	18

Footnotes at end of Table SB-4.

Table SB-3. - Sales and Redemptions by Periods, Series E through K—Continued

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 2/		
Series E								
Fiscal years:								
1941-68	129,173	26,782	155,954	110,331	96,800	13,531	1,818	43,805
1969	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
1976	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
T.Q.	1,761	902	2,663	1,611	1,241	371	80	62,621
1977	7,576	3,827	11,403	6,638	5,070	1,567	313	67,073
Calendar years:								
1941-67	126,851	25,910	152,761	107,540	94,567	12,978	1,717	43,504
1968	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
1976	7,245	3,597	10,841	6,336	4,855	1,481	327	63,676
1977	7,638	3,910	11,548	6,686	5,095	1,591	303	68,235
Months:								
1977-Jan	641	345	986	604	466	137	31	64,027
Feb	642	306	948	534	412	121	26	64,414
Mar	679	307	986	582	442	140	28	64,790
Apr	656	328	984	556	419	136	24	65,194
May	678	305	984	529	399	129	24	65,624
June	642	328	970	586	446	141	24	65,984
July	615	354	969	437	332	105	25	66,490
Aug	668	319	987	721	548	173	28	66,729
Sept	602	318	920	553	420	133	23	67,073
Oct	598	339	937	513	395	118	25	67,472
Nov	611	320	932	510	388	123	24	67,869
Dec	606	340	946	561	426	135	20	68,235
1978-Jan	698	367	1,066	663	507	156	29	68,608
Series H								
Fiscal years:								
1952-68	10,343	-	10,343	4,396	4,396	-	1,818	7,766
1969	207	-	207	650	650	-	184	7,506
1970	160	-	160	762	762	-	210	7,114
1971	212	-	212	457	457	-	231	7,101
1972	289	-	289	359	359	-	292	7,323
1973	322	-	322	372	372	-	338	7,612
1974	284	-	284	519	519	-	310	7,686
1975	324	-	324	455	455	-	310	7,865
1976	318	-	318	425	425	-	326	8,084
T.Q.	72	-	72	104	104	-	80	8,131
1977	319	-	319	425	425	-	313	8,338
Calendar years:								
1952-67	10,209	-	10,209	4,077	4,077	-	1,717	7,848
1968	244	-	244	615	615	-	191	7,668
1969	172	-	172	730	730	-	180	7,290
1970	162	-	162	655	655	-	228	7,025
1971	259	-	259	366	366	-	249	7,167
1972	314	-	314	353	353	-	329	7,458
1973	282	-	282	465	465	-	319	7,594
1974	338	-	338	506	506	-	310	7,736
1975	309	-	309	404	404	-	326	7,966
1976	310	-	310	427	427	-	327	8,177
1977	316	-	316	428	428	-	303	8,368
Months:								
1977-Jan	36	-	36	38	38	-	31	8,207
Feb	26	-	26	34	34	-	26	8,225
Mar	32	-	32	39	39	-	28	8,247
Apr	27	-	27	35	35	-	24	8,263
May	31	-	31	35	35	-	24	8,284
June	23	-	23	33	33	-	24	8,298
July	28	-	28	39	39	-	25	8,312
Aug	29	-	29	39	39	-	28	8,330
Sept	18	-	18	34	34	-	23	8,338
Oct	15	-	15	34	34	-	25	8,343
Nov	24	-	24	37	37	-	24	8,355
Dec	25	-	25	32	32	-	20	8,368
1978-Jan	32	-	22	40	40	-	29	8,379

Footnotes at end of Table SB-4.

Table SB-4. - Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-62	77,184	35,180	18,678	16,502	42,004	33,189	8,815	-
1963	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964	5,164	2,057	1,754	304	3,088	2,948	140	19
1965	5,349	2,184	1,938	246	3,284	3,165	118	-121
1966	5,724	2,253	1,973	280	3,300	3,196	104	172
1967	5,922	2,471	2,059	412	3,351	3,273	79	99
1968	5,982	2,548	2,289	260	3,401	3,376	25	33
1969	6,339	2,560	2,417	143	3,566	3,560	6	213
1970	6,748	2,792	2,762	29	3,842	3,842	-	115
1971	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973	5,586	2,126	2,121	5	3,393	3,393	-	67
1974	6,681	2,729	2,724	5	3,847	3,847	-	104
1975	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976	6,543	2,820	2,816	4	3,772	3,772	-	-
T.Q.	1,689	797	794	3	891	891	-	-
1977	7,064	3,578	-577	1	3,487	3,487	-	-
Calendar years:								
1951-61	76,399	33,560	17,872	15,818	43,899	34,116	9,941	-218
1962	5,602	2,387	1,656	730 8/9/	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,893	282	3,157	3,026	131	-76
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
1967	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968	6,133	2,652	2,443	209	3,455	3,441	13	26
1969	6,639	2,686	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973	6,210	2,508	2,505	3	3,578	3,578	-	123
1974	6,833	2,627	2,622	5	3,789	3,789	-	417
1975	6,291	2,481	2,481	*	3,955	3,955	-	-145
1976	6,771	3,275	3,275	8	3,487	3,487	-	-
1977	7,110	2,556	2,556	-4	4,553	4,553	-	-
Months:								
1977-Jan	641	301	301	*	340	340	-	-
Feb	568	353	353	*	215	215	-	-
Mar	615	298	304	-6	317	317	-	-
Apr	591	298	298	*	293	293	-	-
May	563	233	233	-	331	331	-	-
June	620	348	348	*	272	272	-	-
July	476	173	173	-	303	303	-	-
Aug	760	294	294	-	466	466	-	-
Sept	587	253	253	1	334	334	-	-
Oct	547	197	197	-	350	350	-	-
Nov	547	263	263	-	284	284	-	-
Dec	592	168	168	*	425	425	-	-
1978-Jan	703	n.a.	n.a.	*	n.a.	n.a.	-	-

Source: Monthly Statement of the Public Debt of the U.S.; Office of Market Analysis, United States Savings Bonds Division.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G,H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured J and K bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt on which interest has ceased.

1/ Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957; (2) Series F and J bonds for Series H bonds beginning January 1960; and (3) U.S. savings notes for Series H bonds beginning January 1972; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table SB-3.

2/ Details by series on a cumulative basis and by periods of Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

3/ Because there is a normal lag in classifying redemptions, the distribution of redemption between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final reports of classified redemption. All periods shown have been revised on this basis.

4/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

5/ Includes exchanges of Series 1941 F and G savings bonds for 3-1/4% marketable bonds of 1978-83.

6/ Includes exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.

7/ Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.

8/ Includes exchanges of Series 1960 F and G bonds for 3-7/8% marketable bonds for 1968.

9/ Includes exchanges of Series 1951 and 1952 F and G bonds for 3-7/8% marketable bonds of 1971 and 4% marketable bonds of 1980.

10/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

* Less than $500,000.

n.a. Not available.

UNITED STATES SAVINGS NOTES

United States savings notes were on sale May 1, 1967 through June 30, 1970. The notes were eligible for purchase by individuals with the simultaneous purchase of Series F savings bonds.

The principal terms and conditions for purchase and redemption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and in the Annual Report of the Secretary of the Treasury for fiscal year 1974.

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967	1	-	1	*	*	-	-
1968	201	*	201	*	*	*	203
1969	326	12	338	36	34	1	505
1970	323	25	347	111	105	6	742
1971	11	33	44	167	157	10	619
1972	*	28	28	85	77	8	561
1973	*	29	29	69	58	11	519
1974	*	35	35	77	62	14	477
1975	2	31	33	75	58	17	435
1976	-2	24	22	45	32	13	413
T.Q.	*	6	6	11	8	3	407
1977	-	23	23	36	24	12	394
Calendar years:							
1967	80	-	80	*	*	-	80
1968	277	5	281	7	7	*	354
1969	348	18	366	76	72	3	644
1970	160	31	191	154	145	8	682
1971	-3	31	27	124	116	9	584
1972	*	28	28	71	62	9	540
1973	*	29	29	74	60	13	496
1974	*	39	39	82	66	16	453
1975	*	25	25	53	40	14	424
1976	*	24	24	42	29	13	406
1977	-	23	23	35	23	12	393
Months:							
1977-Jan	-	2	2	4	1	1	406
Feb	-	2	2	4	3	1	404
Mar	-	2	2	3	2	1	402
Apr	-	2	2	3	2	1	401
May	-	2	2	4	2	1	400
June	-	2	2	4	3	1	397
July	-	2	2	2	1	1	397
Aug	-	2	2	3	2	1	396
Sept	-	2	2	4	3	1	394
Oct	-	2	2	2	1	1	394
Nov	-	2	2	2	1	1	393
Dec	-	2	2	2	1	1	393
1978-Jan	-	2	2	2	1	1	393

Source: Monthly Statement of the Public Debt of the United States; Office of Market Analysis, United States Savings Bonds Division.

1/ Sales were discontinued after June 30, 1970. Figures shown thereafter represent adjustments.

2/ Includes U.S. savings notes exchanged for Series H bonds beginning January 1972.

* Less than $500,000.

r Revised.

Table OFS-1. - Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					
		Total outstanding	Held by U.S. Government accounts				Public issues held by Federal Reserve banks
			Total	Marketable	Nonmarketable		
					Government account series	Other	
1969	367,144	341,729	84,816	16,007	66,738	2,071	64,095
1970	382,603	369,026	95,173	16,974	76,124	2,071	57,714
1971	409,467	396,200	122,883	18,592	102,740	2,056	65,518
1972	437,329	425,360	111,460	13,468	96,936	2,056	71,356
1973	468,426	456,353	123,385	20,084	101,243	2,056	75,022
1974	486,247	477,238	138,306	21,230	114,921	2,056	80,485
1975	544,131	532,122	145,183	20,475	122,752	2,056	84,749
1976	631,885	619,254	149,611	18,368	129,202	2,056	94,446
T.Q.	640,370	633,156	146,105	16,620	127,409	2,056	96,427
1977	771,118	697,124	136,430	14,414	119,716	2,056	104,715 1/
1976-Mar.	611,451	590,224	130,967	13,111	117,901	2,056	89,753
1976-Dec.	664,704	646,447	147,442	16,485	128,458	2,056	96,970
1977-Jan.	664,344	642,980	144,137	16,363	125,638	2,056	94,134
Feb.	674,280	652,320	144,437	15,788	126,593	2,056	95,837
Mar.	680,111	665,216	144,949	15,737	127,106	2,056	95,937
Apr.	681,905	660,509	149,503	15,528	131,919	2,056	99,837
May	682,060	670,058	149,435	15,434	131,945	2,056	97,394
June	685,240	673,389	151,204	15,484	133,724	2,056	102,239
July	694,592	671,386	148,744	15,425	131,263	2,056	98,646
Aug.	695,485	684,081	151,860	14,709	135,095	2,056	98,436
Sept.	709,133	697,624	155,490	14,618	138,816	2,056	104,715 1/
Oct.	707,693	696,921	152,144	14,948	135,390	2,056	94,597
Nov.	718,253	706,993	153,998	14,516	137,317	2,066	96,477
Dec.	729,104	715,227	154,249	14,491	139,367	2,084	102,479

End of fiscal year or month	Interest-bearing public debt securities - Con.			Matured public debt and debt bearing no interest 2/	Agency securities		
	Held by private investors				Total outstanding 3/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
1969	212,819	156,006	56,814	1,166	14,249	2,846	11,403
1970	216,142	157,911	58,231	1,068	12,510	2,553	9,956
1971	227,883	161,863	66,020	1,016	12,163	2,251	9,911
1972	242,545	165,978	76,566	1,076	10,894	2,170	8,724
1973	257,947	167,369	90,578	963	11,109	2,156	8,953
1974	254,548	164,362	89,986	997	12,012	2,152	9,860
1975	309,990	210,382	99,708	1,067	10,943	2,186	8,757
1976	375,197	279,732	95,415	1,179	10,953	2,223	8,730
T.Q.	391,028	294,595	96,433	1,142	11,678	2,222	9,456
1977	447,423	326,674	110,750	1,211	10,298	2,094	8,204
1976-Mar.	370,405	276,434	93,971	1,267	10,961	2,224	8,737
1976-Dec.	408,380	307,820	100,560	1,087	11,250	2,184	9,067
1977-Jan.	414,739	313,498	101,241	928	10,945	2,048	8,897
Feb.	422,346	319,982	102,064	1,028	10,932	2,052	8,880
Mar.	427,280	323,605	103,675	992	10,934	2,053	8,881
Apr.	421,169	317,699	104,469	2,514	10,883	2,054	8,829
May	424,129	318,619	105,510	1,151	10,856	2,056	8,800
June	419,946	313,485	106,461	1,036	10,824	2,264	8,560
July	423,995	316,177	107,818	2,478	10,728	2,203	8,525
Aug.	433,785	325,001	108,784	1,093	10,312	2,099	8,214
Sept.	437,423	326,674	110,750	1,211	10,298	2,094	8,204
Oct.	449,510	338,270	111,240	1,102	10,288	2,092	8,196
Nov.	456,608	343,870	112,738	999	10,260	2,085	8,175
Dec.	457,899	343,019	114,880	3,716	10,221	2,026	8,195

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Includes a nonmarketable Federal Reserve special certificate for $2,500.

2/ Adjusted to exclude non-interest-bearing notes issued to the International Monetary Fund to reflect the unified budget concept.

3/ For detail, see Table FD-6.

Table OFS-2. - Estimated Ownership of Public Debt Securities by Private Investors

(Par value. 1/ [illegible])

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 2/			Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds							
					Series E and H	Other series 7/	Other securities						
1939-Dec.	43.4	12.7	20.7	9.4	-	1.9	7.5	6.7	2.7	2.0	.4	.3	.3
1940-Feb.	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.	208.1	74.5	133.6	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	1.9	9.3
1950-June	203.3	65.6	137.7	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	2.2	9.6
Dec.	198.6	61.8	136.7	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	3.0	9.3
1951-June	193.0	58.4	134.7	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	2.9	9.6
Dec.	195.0	61.5	133.5	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	3.0	9.4
1952-June	193.5	61.1	132.4	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	3.4	9.7
Dec.	198.5	63.4	135.1	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	4.0	9.4
1953-June	195.4	58.5	136.6	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	4.4	10.0
Dec.	202.5	63.7	138.9	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	4.6	10.2
1954-June	198.5	63.6	134.9	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	4.6	10.6
Dec.	205.6	69.1	136.5	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	4.8	10.6
1955-June	201.4	63.5	137.9	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	5.2	10.5
Dec.	205.4	62.0	143.4	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	5.9	10.8
1956-June	196.8	57.3	139.5	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	6.2	11.4
Dec.	199.4	59.5	140.9	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	6.7	11.1
1957-June	193.5	56.2	137.4	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	6.5	11.1
Dec.	197.2	59.5	137.7	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	6.9	11.5
1958-June	197.2	65.2	131.9	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	5.9	11.6
Dec.	203.7	67.5	136.2	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	6.9	11.2
1959-June	204.4	61.5	142.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	8.1	11.8
Dec.	210.6	60.3	150.4	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	9.9	12.3
1960-June	204.5	55.3	149.2	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	10.1	12.5
Dec.	207.5	62.1	145.5	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	10.5	13.5
1961-June	205.4	62.5	142.9	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	10.1	12.7
Dec.	212.3	67.2	145.2	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	10.9	13.5
1962-June	211.5	65.1	146.4	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	11.3	13.6
Dec.	216.2	67.1	149.0	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	12.0	14.8
1963-June	215.0	64.3	150.7	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	12.6	15.1
Dec.	217.2	64.2	153.0	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	12.6	15.6
1964-June	214.7	60.2	154.6	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	12.0	15.8
Dec.	218.9	63.9	155.0	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	13.1	16.3
1965-June	213.6	58.2	155.4	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	12.2	16.8
Dec.	216.8	60.7	156.1	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	13.0	16.7
1966-June	209.6	54.8	154.9	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	11.6	16.9
Dec.	215.5	57.4	158.1	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	10.8	19.4
1967-June	204.4	55.5	148.9	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	11.4	19.3
Dec.	219.5	63.8	155.8	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	12.9	19.9
1968-June	217.0	59.7	157.2	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	10.7	22.7
Dec.	226.7	66.0	160.7	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	12.5	21.9
1969-June	214.0	55.3	158.7	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	10.3	22.0
Dec.	221.2	56.8	164.5	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	10.4	25.0
1970-June	217.2	52.6	164.7	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.0	21.0
Dec.	229.1	62.7	166.4	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	19.8	19.9
1971-June	228.9	61.0	167.9	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	31.9	17.2
Dec.	247.1	65.3	181.8	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.1	15.6
1972-June	243.6	60.9	182.8	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	49.2	14.0
Dec.	261.7	67.7	194.0	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	54.5	17.0
1973-June	258.9	58.5	200.1	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	59.4	16.6
Dec.	260.9	60.3	200.6	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	54.7	19.3
1974-June	255.6	53.2	202.4	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	56.9	17.3
Dec.	271.0	55.6	215.4	84.8	62.9	.5	21.5	6.2	2.5	11.0	29.2	58.8	22.8
1975-June	303.2	69.0	234.1	87.1	65.0	.5	21.6	7.1	3.5	13.2	31.7	66.0	25.5
Dec.	349.4	85.1	264.2	91.4	66.9	.4	24.0	9.5	4.5	20.2	34.2	66.5	38.0
1976-Jan.	355.3	88.8	266.6	91.7	67.3	.4	24.0	10.2	4.7	20.6	34.8	68.3	36.2
Feb.	365.0	87.5	277.5	93.9	67.6	.4	25.8	10.2	5.0	22.6	35.9	69.6	40.3
Mar.	371.7	90.3	281.3	94.5	68.0	.4	26.0	10.4	5.3	22.3	36.8	68.1	43.9
Apr.	371.0	90.0	280.1	94.7	68.4	.4	25.8	10.5	5.3	23.3	36.9	70.2	39.2
May	376.4	91.5	284.9	95.9	68.8	.4	26.6	10.5	5.5	25.5	37.0	71.0	39.5
June	376.4	92.5	283.8	96.4	69.2	.4	26.8	10.6	5.4	24.3	39.3	69.8	38.1
July	386.2	94.5	291.7	97.1	69.9	.4	26.8	11.3	5.5	26.8	37.4	72.8	40.9
Aug.	391.3	93.5	297.8	99.7	70.5	.4	28.8	11.9	5.6	27.6	38.2	74.6	40.1
Sept.	392.2	95.3	296.9	99.7	70.5	.4	28.8	11.7	5.7	25.3	38.7	74.6	41.2
Oct.	397.3	96.8	300.4	100.0	70.9	.4	28.8	12.3	5.6	24.5	40.5	75.2	42.2
Nov.	408.1	100.7	307.4	100.7	71.2	.4	29.0	12.6	5.7	24.0	41.5	76.0	47.0
Dec.	409.5	103.8	305.7	100.8	71.6	.4	28.8	12.5	5.7	26.5	41.6	78.1	40.5
1977-Jan.	415.7	102.4	313.3	101.0	72.0	.4	28.6	12.4	5.7	28.5	44.8	80.3	40.6
Feb.	423.1	104.7	318.4	101.5	72.4	.4	28.7	12.7	5.9	29.8	43.3	82.3	42.9
Mar.	428.3	106.3	322.0	101.9	72.8	.4	28.7	12.6	6.2	27.7	44.4	84.7	44.7
Apr.	425.7	103.5	322.2	102.2	73.2	.4	28.6	12.6	6.2	27.4	48.4	86.1	39.3
May	425.3	102.2	323.1	102.7	73.7	.4	28.6	12.9	6.1	25.8	49.1	86.0	40.7
June	421.0	102.4	318.6	103.0	74.0	.4	28.6	14.2	6.0	23.8	47.6	87.9	36.0
July	426.5	100.1	326.4	103.4	74.5	.4	28.4	14.1	6.0	23.5	47.8	90.2	41.5
Aug.	434.9	100.0	334.9	103.7	74.8	.4	28.5	14.1	6.0	24.5	52.7	91.9	42.1
Sept.	438.6	101.0	337.6	103.9	75.2	.4	28.3	14.5	6.1	23.9	53.5	95.5	40.7
Oct.	450.6	100.5	350.1	104.4	75.6	.4	28.4	14.7	6.0	23.8	54.5	101.3	45.3
Nov.	457.6	101.4	356.2	104.9	76.0	.4	28.7	15.3	6.0	23.4	55.6	106.7	44.2
Dec. p	461.3	102.4	358.9	105.3	76.3	.4	28.6	15.6	6.0	22.2	55.1	109.6	45.0

Source: Office of Government Financing in the Office of the Secretary.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investments of foreign balances and international accounts in the United States. Holdings have been adjusted to exclude issues to the International Monetary Fund and other international lending organizations to reflect the unified budget concept.

6/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts and government-sponsored agencies.

7/ Includes U.S. savings notes. Sales began May 1, 1967 and were discontinued after June 30, 1970.

p Preliminary.

TREASURY SURVEY OF OWNERSHIP

DECEMBER 31, 1977

The monthly Treasury Survey of Ownership covers securities issued by the United States Government, Federal agencies, Federally-sponsored agencies, and the District of Columbia. The banks and insurance companies included in the Survey currently account for about 80 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 40 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/	Memorandum: Held by 62,644 corporate pension trust funds 4/
				5,489 commercial banks 2/	466 mutual savings banks 2/	Insurance companies		486 savings and loan associations	437 corporations	State and local government			
						289 life	439 fire, casualty, and marine			311 general funds	186 pension and retirement funds		
Public debt issues:													
Interest-bearing public debt securities:													
Marketable	449,927	116,908	343,019	75,363	4,379	3,962	8,416	4,817	9,474	11,738	3,757	221,112	11,269
Nonmarketable 2/	265,300	140,419	114,881	-	-	-	-	-	-	-	-	114,881	-
Total interest-bearing public debt securities	715,227	257,327	457,899	75,363	4,379	3,962	8,416	4,817	9,474	11,738	3,757	335,993	11,269
Matured debt and debt bearing no interest	3,716	340	3,376	-	-	-	-	-	-	-	-	3,396	-
Total public debt securities	718,943	257,667	461,276	75,363	4,379	3,962	8,416	4,817	9,474	11,738	3,757	339,369	11,269
Government agency issues:													
Regular issues	4,299	235	4,064	779	181	81	34	89	166	231	299	2,204	108
Participation certificates 5/	3,993	1,675	2,318	709	221	119	169	169	71	138	513	210	98
Total Govt. agency securities covered in Treasury Survey	8,292	1,910	6,382	1,488	402	200	203	258	237	369	812	2,414	207
Nonsurveyed Govt. agency securities	1,930	116	1,814										
Total Govt. agency securities 7/	10,221	2,026	8,196										
Total Federal securities	729,164	259,693	469,471										

Footnotes at end of Table TSO-5.

Table TSO-2. - Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 62,644 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,489 commercial banks 2/	466 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 439 fire, casualty, and marine	486 savings and loan associations	437 corporations	State and local governments: 311 general funds	State and local governments: 185 pension and retirement funds		
By type security:												
Issued by U.S. Government:												
Treasury bills	161,081	42,605	11,996	484	144	1,042	906	4,329	5,439	663	93,683	1,739
Treasury notes	291,800	66,606	81,391	3,510	1,528	6,300	3,777	4,712	5,084	1,166	108,768	6,991
Treasury bonds	47,047	18,839	1,976	338	2,290	1,074	234	432	1,215	1,037	18,692	2,540
Total	459,927	116,908	95,363	4,332	3,962	8,416	4,917	9,474	11,738	2,757	221,112	11,269
By maturity distribution:												
All classes (due or first becoming callable):												
Within 1 year	232,997	59,947	29,501	1,413	915	1,856	2,272	5,302	7,298	803	123,324	2,745
1 to 5 years	151,264	32,289	38,691	2,112	1,099	3,670	2,368	3,183	3,289	586	64,016	3,299
5 to 10 years	47,933	13,095	6,109	493	747	2,283	120	299	594	638	21,481	2,775
10 to 15 years	8,836	3,147	338	109	227	270	34	32	211	199	3,474	291
15 to 20 years	10,497	4,590	112	137	242	147	15	91	213	442	4,711	1,025
20 years and over	10,020	3,840	323	21	280	190	8	17	128	813	4,180	1,136
Total	459,927	116,908	95,363	4,332	3,962	8,416	4,917	9,474	11,738	2,757	221,112	11,269
Maturity classes (final maturity):												
Within 1 year	230,691	59,315	29,477	1,400	602	1,796	2,236	5,770	7,154	764	122,177	2,715
1 to 5 years	151,264	32,289	38,691	2,112	1,099	3,670	2,368	3,183	3,289	586	64,016	3,299
5 to 10 years	45,328	12,598	6,162	484	955	2,249	143	307	630	692	21,047	2,801
10 to 15 years	8,623	2,449	387	116	745	314	34	44	297	426	3,721	264
15 to 20 years	4,373	2,166	99	20	121	64	19	89	66	74	1,657	124
20 years and over	19,738	8,091	478	146	479	324	16	81	302	1,226	8,493	2,066
Total	459,927	116,908	95,363	4,332	3,962	8,416	4,917	9,474	11,738	2,757	221,112	11,269

Footnotes at end of Table TSO-5.

Table TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 62,644 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,489 commercial banks 2/	466 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 439 fire, casualty, and marine	486 savings and loan associations	437 corporations	State and local governments: 311 general funds	State and local governments: 185 pension and retirement funds		
Treasury Bills:												
Regular weekly and annual maturing:												
Jan. 1978	25,909	5,680	903	50	43	230	70	279	1,161	296	17,197	308
Feb. 1978	26,128	6,497	915	97	16	133	70	437	1,131	194	16,639	394
Mar. 1978	31,017	8,057	1,150	64	34	161	81	1,070	579	132	19,689	276
Apr. 1978	20,065	4,576	2,820	67	14	149	92	626	744	9	10,967	111
May 1978	19,036	5,241	1,688	26	11	75	51	652	636	13	10,642	194
June 1978	19,260	6,168	1,205	27	13	82	113	791	456	6	10,399	199
July 1978	3,038	1,024	564	61	11	43	115	26	144	2	1,047	46
Aug. 1978	3,005	841	620	18	-	19	93	163	211	-	1,039	31
Sept. 1978	3,036	929	431	21	-	30	39	58	94	1	1,434	40
Oct. 1978	3,162	897	396	23	-	20	35	149	93	-	1,550	80
Nov. 1978	3,687	1,287	746	26	-	48	35	14	67	-	1,365	48
Dec. 1978	3,838	1,309	547	6	2	53	12	65	123	-	1,712	12
Total Treasury Bills	161,081	42,605	11,996	484	144	1,042	906	4,329	5,439	663	93,683	1,739
Treasury Notes:												
6-3/8 Jan. 1978-J	2,511	274	520	43	30	17	56	54	112	3	1,402	32
6-1/4 Feb. 1978-A	8,389	3,361	1,484	65	50	84	113	48	175	32	2,976	35
8 Feb. 1978-G	2,115	53	483	10	15	14	17	20	34	1	1,468	37
6-3/4 Mar. 1978-K	3,162	327	876	88	63	22	111	149	69	5	1,451	58
6-1/2 Apr. 1978-L	2,574	391	629	47	4	36	75	3	67	*	1,321	39
7-1/8 May 1978-D	3,960	933	1,328	56	31	54	70	67	61	11	1,295	60
7-1/8 May 1978-M	2,567	175	870	41	1	23	41	141	79	15	1,181	33
7-7/8 May 1978-F	4,423	1,639	1,144	76	28	30	55	88	113	3	1,345	58
6-7/8 June 1978-N	3,331	776	777	35	2	26	60	98	143	3	1,453	56
6-7/8 July 1978-E	2,856	269	1,092	29	8	41	113	32	86	1	1,184	66
7-5/8 Aug. 1978-P	5,155	2,504	1,130	80	13	72	43	36	40	7	1,110	70
8-3/4 Aug. 1978-C	2,402	635	632	22	3	27	2	8	16	2	1,119	35
6-5/8 Aug. 1978-Q	2,349	269	945	50	26	25	95	112	49	4	1,377	65
6-1/4 Sept. 1978-R	3,195	488	854	38	-	28	114	13	111	4	1,547	61
5-7/8 Oct. 1978-S	2,921	225	891	70	1	23	71	85	100	-	1,444	62
5-3/4 Nov. 1978-T	2,941	248	691	29	12	40	105	105	102	1	1,609	30
6 Nov. 1978-R	8,207	3,589	1,423	60	134	119	124	44	198	11	2,223	36
7-1/4 Dec. 1978-H	3,354	471	622	38	17	40	135	551	515	9	1,415	30
8-1/8 Dec. 1978-R	2,531	177	1,038	43	21	20	29	45	54	3	1,084	113
5-7/8 Jan. 1979-L	2,856	98	1,030	5	14	17	74	63	158	3	1,394	30
7 Feb. 1979-H	4,692	1,724	1,089	48	30	48	1	1	2	16	1,639	71
5-7/8 Feb. 1979-M	2,345	308	791	34	*	20	50	111	124	4	1,404	21
6 Mar. 1979-N	3,519	908	909	30	1	42	60	75	118	8	1,600	32
5-7/8 Apr. 1979-P	1,992	118	431	16	-	8	45	73	71	1	1,167	21
7-7/8 May 1979-D	2,269	538	816	43	2	41	10	10	62	3	743	22

Footnotes at end of Table TSO-5.

Table TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue–Continued

(Par value. - In millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 2/	Memorandum: Held by 62,644 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,439 commercial banks 2/	466 mutual savings banks 2/	Insurance companies		486 savings and loan associations	437 corporations	State and local governments			
					280 life	434 fire, casualty, and marine			All general funds	183 pension and retirement funds		
Treasury Notes - (Continued)												
6-1/8 May 1979-D	2,087	209	490	20	3	13	47	43	104	4	1,152	48
7-3/4 June 1979-E	1,782	119	709	16	3	31	42	13	27	10	690	57
6-1/8 June 1979-F	2,308	267	468	18	3	28	149	58	14	-	1,261	16
6-1/4 July 1979-G	3,180	118	788	16	1	18	114	46	240	2	1,831	35
6-1/4 Aug. 1979-A	4,559	1,788	701	22	19	62	50	15	47	3	1,849	66
6-7/8 Aug. 1979-C	2,989	846	867	20	2	7	43	17	110	2	991	79
6-5/8 Aug. 1979-I	3,431	253	986	45	-	40	91	196	69	16	1,788	62
8-1/2 Sept. 1979-F	2,381	222	571	46	10	72	16	-	32	20	1,076	95
6-7/8 Sept. 1979-V	3,861	241	961	37	2	19	32	179	171	*	2,180	66
7-1/4 Oct. 1979-W	4,334	352	1,148	37	11	21	30	68	104	26	2,254	68
6-1/4 Nov. 1979-K	3,376	276	1,220	62	11	112	124	28	114	21	1,403	38
6-5/8 Nov. 1979-B	1,604	1,144	112	5	1	43	5	6	24	*	263	8
7 Nov. 1979-C	2,241	447	638	29	2	74	19	122	15	5	890	46
7-1/8 Nov. 1979-W	4,791	369	1,212	43	8	55	40	254	85	1	2,725	173
7-1/2 Dec. 1979-G	2,328	110	723	45	4	94	47	6	63	4	911	71
6-1/2 Feb. 1980-G	4,608	1,452	1,445	79	6	58	58	126	37	17	1,711	69
7-1/2 Mar. 1980-A	2,069	172	644	38	4	30	25	6	2	9	1,088	100
6-7/8 May 1980-A	7,265	5,564	598	35	6	78	23	21	24	1	916	21
7-5/8 June 1980-I	2,185	288	618	41	8	127	13	18	70	4	999	113
6-3/4 Aug. 1980-H	4,133	507	1,178	55	2	39	72	67	47	*	2,166	79
9 Aug. 1980-B	4,296	2,685	413	9	1	47	1	15	11	7	1,107	37
6-7/8 Sept. 1980-F	2,141	141	983	42	7	52	40	21	18	12	824	66
7-1/8 Nov. 1980-J	4,599	660	880	28	4	93	29	125	48	4	2,732	87
8-7/8 Dec. 1980-F	2,692	42	987	39	4	86	153	24	154	12	1,179	11
" Feb. 1981-A	1,842	565	470	10	12	96	23	3	24	1	621	16
7-3/8 Feb. 1981-C	4,796	938	1,566	147	15	152	68	110	55	15	1,730	223
6-7/8 Mar. 1981-H	2,839	61	922	30	12	97	24	87	105	15	1,426	76
7-1/8 May 1981-D	2,023	179	429	58	17	139	27	11	23	10	918	97
6-3/4 June 1981-F	3,[illegible]	[illegible]	796	27	5	44	82	34	124	5	1,121	38
7-5/8 Aug. 1981-F	2,586	243	984	66	7	98	22	46	23	4	1,092	117
6-1/4 Sept. 1981-K	2,968	118	829	22	2	98	62	104	24	1	1,720	28
" Nov. 1981-G	2,543	102	1,032	71	14	132	80	56	41	39	976	74
7-3/4 Nov. 1981-P	4,477	1,881	963	110	14	159	31	21	33	22	1,252	164
7-1/4 Dec. 1981-L	3,452	20	1,209	21	15	62	9	139	58	-	1,929	79
6-1/8 Feb. 1982-D	2,697	40	950	126	33	170	161	36	73	10	1,093	67
" May 1982-E	2,613	21	744	50	14	93	92	58	42	11	1,480	63
8 May 1982-A	2,747	1,445	331	21	4	92	6	1	14	11	790	85
8-1/8 Aug. 1982-B	2,918	1,111	411	43	14	126	1	10	46	57	1,099	165
7-7/8 Nov. 1982-C	2,302	231	712	59	168	194	3	11	22	72	929	175
7-1/8 Nov. 1982-F	2,737	28	910	28	11	94	27	56	69	8	1,505	94
8 Feb. 1983-A	7,958	2,106	965	94	53	342	10	33	31	39	4,286	422
" Nov. 1983-B	2,309	97	634	40	13	151	29	1	33	36	1,274	68
7-1/4 Feb. 1984-A	8,438	3,672	1,008	74	57	497	3	56	55	40	2,977	482
7-1/4 Aug. 1984-B	2,863	351	639	34	93	291	2	8	10	12	1,424	180
7-7/8 May 1986-A	5,219	858	527	109	147	550	4	17	60	66	2,882	573
8 Aug. 1986-B	9,515	1,950	1,607	179	120	244	31	82	96	139	5,067	728
7-5/8 Nov. 1987-A	2,387	464	466	18	52	33	-	50	68	195	1,039	294
Exchange Series	43	-	8	1	1	4	1	8	*	-	21	-
Total Treasury Notes	251,800	61,565	61,391	3,510	1,628	6,300	3,777	4,712	5,084	1,167	108,768	6,991
Treasury Bonds:												
4-1/4 May 1975-85	1,051	393	64	7	46	16	9	-	69	76	365	28
3-1/4 June 1978-83	1,255	233	50	6	267	44	27	32	75	39	482	2
4 Feb. 1980	2,498	929	95	21	165	93	51	90	136	20	897	10
3-1/2 Nov. 1980	1,755	625	61	20	323	58	38	50	103	26	450	4
7 Aug. 1981	807	408	44	1	16	7	*	3	5	1	322	1
6-3/8 Feb. 1982	2,702	1,069	426	25	20	75	11	16	30	8	1,023	16
6-3/8 Aug. 1984	2,363	1,402	119	10	15	32	6	2	77	1	689	12
3-1/4 May 1985	764	183	27	4	82	25	21	23	20	10	369	8
6-1/8 Nov. 1986	1,216	884	57	10	9	23	2	-	35	*	194	4
4-1/4 Aug. 1987-92	2,912	1,128	61	22	106	95	12	4	108	95	1,282	3
4 Feb. 1988-93	135	53	2	3	45	4	6	-	1	1	68	6
7-1/2 Aug. 1988-93	1,914	1,318	35	4	12	15	-	11	5	18	497	22
4-1/8 May 1989-94	1,086	456	6	1	31	30	6	31	17	18	490	2
3-1/2 Feb. 1990	2,870	893	72	22	466	62	18	20	116	57	1,143	1
8-1/4 May 1990	1,247	349	43	53	42	83	1	16	15	82	564	73
7-1/4 Aug. 1992	1,504	79	181	20	132	75	4	4	57	221	732	187
6-3/4 Feb. 1993	621	211	50	10	21	6	5	14	12	24	274	16
7 May 1993-98	692	328	97	5	17	2	2	8	14	15	204	22
8-1/2 May 1994-99	2,414	1,613	40	5	13	26	1	12	18	102	583	78
3 Feb. 1995	562	128	7	2	13	9	2	33	30	11	328	30
7-7/8 Feb. 1995-2000	2,771	549	75	83	98	48	3	3	66	147	1,701	348
8-3/8 Aug. 1995-2000	2,265	987	21	18	25	30	2	11	79	87	1,004	201
8 Aug. 1996-2001	1,575	774	22	14	46	25	-	11	1	62	620	230
3-1/2 Nov. 1998	2,056	774	21	5	99	16	6	*	72	8	1,112	70
8-1/4 May 2000-05	2,221	1,318	19	*	10	26	*	8	14	111	714	170
7-7/8 Feb. 2002-07	4,249	1,547	98	12	159	137	2	9	20	589	1,677	410
7-5/8 Nov. 2002-07	1,495	260	184	3	13	11	-	20	20	104	878	487
Total Treasury Bonds	47,045	18,839	1,976	391	2,289	1,074	234	453	1,215	1,937	18,662	2,540
Total Marketable Public Debt Securities	429,[illegible]	116,[illegible]	[illegible]	4,[illegible]	4,962	8,41[illegible]	4,817	9,474	11,[illegible]	3,[illegible]	221,112	11,269

Footnotes at end of Table TSO-5

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 62,644 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,489 commercial banks 2/	466 mutual savings banks 2/	Insurance companies		486 savings and loan associations	437 corporations	State and local governments			
					289 life	439 fire, casualty, and marine			311 general funds	185 pension and retirement funds		
Export-Import Bank:												
Debentures	1,600	71	665	21	21	14	50	106	58	45	474	64
Issues to State & Local Govts 5/	143	-	-	-	-	-	-	-	143	-	-	-
Participation Certificates	250	16	79	10	4	11	5	1	9	12	104	3
Total Eximbank	1,893	106	744	30	24	25	62	107	210	47	478	67
Federal Housing Administration:												
Debentures	581	107	31	14	9	*	8	-	6	61	344	*
Government National Mortgage Association:												
Participation Certificates	3,744	1,659	630	211	115	168	164	70	129	501	106	95
U.S. Postal Service:												
Bonds	250	47	13	16	9	2	1	-	4	21	146	1
Tennessee Valley Authority:												
Bonds	1,825	-	70	131	43	10	24	-	19	180	1,341	42
Total Government Agency securities covered by survey	9,292	1,910	1,488	402	200	203	258	227	369	812	2,414	207

Footnotes at end of Table TSO-5.

Table TSO-5. - Securities Issued by Government-Sponsored Agencies, Farmers Home Administration and the District of Columbia

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 62,644 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,489 commercial banks 2/	466 mutual savings banks 2/	Insurance companies		486 savings and loan associations	437 corporations	State and local governments			
					289 life	439 fire, casualty, and marine			311 general funds	185 pension and retirement funds		
Banks for Cooperatives:												
Debentures	4,434	134	889	82	11	38	198	108	382	163	2,427	59
Farm Credit Banks:												
Discount Notes	1,586	22	214	5	5	7	7	110	173	24	1,018	31
Consolidated Bonds	962	61	125	22	1	15	33	5	2	16	683	72
Farmers Home Administration:												
Insured Notes	3,905	238	1,075	271	428	88	141	47	202	478	968	170
Federal Home Loan Banks:												
Discount Notes	1,360	-	220	19	1	9	37	2	7	4	1,061	46
Bonds	16,985	2,275	3,615	581	66	245	983	137	606	385	8,092	774
FHLMC Mtg. Backed Certificates & Bonds 6/	1,686	-	202	154	77	59	530	30	54	101	480	461
Issues to State and Local Govts. 5/ 6/	358	-	-	-	-	-	-	-	358	-	-	-
Total FHLB	20,389	2,275	4,037	754	143	313	1,551	170	1,027	489	9,633	1,281
Federal Intermediate Credit Banks:												
Debentures 10/	11,174	493	2,039	286	14	114	503	261	536	68	6,860	214
Federal Land Banks:												
Bonds	19,118	1,414	3,656	568	79	391	682	237	476	504	11,113	710
Federal National Mortgage Association:												
Discount Notes	1,857	-	555	73	5	22	135	40	329	47	653	39
Debentures	28,100	3,250	5,172	1,213	118	449	1,225	263	1,340	422	14,648	969
Capital Debentures	1,189	147	192	104	9	9	52	11	10	19	643	34
Mtg. Backed Bonds	200	59	113	16	1	3	2	-	*	3	3	3
Issues to State and Local Govts. 5/	544	-	-	-	-	-	-	-	544	-	-	-
Total FNMA	31,890	3,457	6,031	1,406	134	476	1,414	314	2,223	490	15,946	1,045
District of Columbia:												
Stadium Bonds	20	-	*	4	*	1	3	-	-	2	8	1
Total	93,478	8,094	18,066	3,397	815	1,443	4,531	1,222	5,019	2,234	48,656	3,582

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-9.

2/ Excludes trust departments.

3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.

4/ Consists of corporate pension trust fund and profit-sharing plans which involve retirement benefits. The data are complied from quarterly reports by bank trustees who report total number of funds administered and Public Debt and Agency Securities held. It is estimated that these funds account for approximately 90 percent of Federal Securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other private investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.

5/ Data on holdings of nonmarketable public debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.

6/ Includes Export-Import Bank and Government National Mortgages Association participation certificates.

7/ Includes matured securities outstanding on which interest has cessed.

8/ Direct placements with State and Local Governments with various interest rates and maturity dates.

9/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.

10/ Includes securities issued for use as collateral for short-term borrowings.

* Less than $500,000.

The tables which follow report the security holdings of those commercial banks included in the Treasury Survey of Ownership by type of bank and by type of security. The figures in the columnar headings indicate the number of reporting banks in each class.

Commercial bank ownership was first published in the May 1944 issue of the "Treasury Bulletin" based on the Survey date for December 31, 1943. It has appeared at semiannual or quarterly intervals since that time and is now being published for the June 30 and December 31 Survey dates.

Table TSC-1. - Summary of Interest-Bearing Public Debt Securities

(Par values - in millions of dollars)

Classification	Held by 5,480 commercial banks 1/	Federal Reserve member banks					2,295 nonmember banks
		3,194 member banks	Reserve city			3,020 country	
			12 New York City	9 Chicago	153 other		
Interest-bearing public debt securities:							
Marketable	75,363	61,002	10,127	3,761	21,928	25,586	14,361
Nonmarketable 2/	-	-	-	-	-	-	-
Total interest-bearing public debt securities	75,363	61,002	10,127	3,761	21,928	25,586	14,361

Footnotes at end of Table TSC-5.

Table TSC-2. - Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution

(Par values - in millions of dollars)

Classification	Held by 5,480 commercial banks 1/	Federal Reserve member banks					2,295 nonmember banks
		3,194 member banks	Reserve city			3,020 country	
			12 New York City	9 Chicago	153 other		
By type security:							
Issued by U.S. Government:							
Treasury bills	11,996	10,184	1,602	1,315	4,928	2,340	1,811
Treasury notes	61,301	49,284	8,391	2,006	16,328	22,582	12,143
Treasury bonds	1,976	1,570	134	440	672	664	407
Total	75,363	61,002	10,127	3,761	21,928	25,586	14,361
By maturity distribution:							
Call classes (due or first becoming callable):							
Within 1 year	25,591	23,898	3,462	1,835	8,744	9,856	5,693
1 to 5 years	38,691	31,714	5,916	1,302	10,791	13,704	6,976
5 to 10 years	6,109	4,594	565	189	1,413	2,429	1,515
10 to 15 years	338	269	18	1	141	110	69
15 to 20 years	312	217	48	5	102	62	95
20 years and over	323	310	117	31	137	24	13
Total	75,363	61,002	10,127	3,361	21,928	25,586	14,361
Maturity classes (final maturity):							
Within 1 year	29,477	23,798	3,462	1,834	8,286	9,216	5,679
1 to 5 years	38,691	31,714	5,916	1,307	10,791	13,704	6,976
5 to 10 years	6,162	4,651	565	186	1,444	2,456	1,511
10 to 15 years	357	278	18	1	159	100	79
15 to 20 years	99	65	5	1	18	41	35
20 years and over	578	496	161	36	230	69	82
Total	75,363	61,002	10,127	1,303	21,928	25,586	14,361

Footnotes at end of Table TSC-5.

Table TSC-3. - Interest-Bearing Marketable Public Debt Securities by Issue

(Par values - in millions of dollars)

Issue	Held by 5,483 commercial banks 1/	Federal Reserve member banks				3,020 country	2,295 nonmember banks
		4,194 member banks	Reserve city: 12 New York City	Reserve city: 9 Chicago	Reserve city: 153 other		
Treasury bills:							
Regular weekly and annual maturing:							
Jan. 1978	903	670	37	11	184	349	332
Feb. 1978	918	660	46	4	383	258	185
Mar. 1978	1,150	841	198	143	291	262	269
Apr. 1978	2,820	2,626	1,158	569	1,529	273	194
May 1978	1,688	1,519	677	39	740	173	169
June 1978	1,286	1,048	184	256	374	227	163
July 1978	564	520	49	51	297	132	36
Aug. 1978	620	549	1	*	411	137	71
Sept. 1978	471	309	3	3	186	119	123
Oct. 1978	396	306	2	1	179	124	90
Nov. 1978	746	652	205	96	211	140	94
Dec. 1978	557	472	40	141	143	148	85
Total Treasury Bills	11,996	10,184	1,602	1,315	4,928	2,340	1,811
Treasury Notes:							
6-3/8 Jan. 1978-J	520	407	8	8	156	235	113
6-1/4 Feb. 1978-A	1,484	1,062	51	11	329	662	432
8 Feb. 1978-G	483	378	71	*	93	214	105
6-3/4 Mar. 1978-K	876	681	18	40	274	348	196
6-1/2 Apr. 1978-L	439	438	1	15	104	318	191
7-1/8 May 1978-F	1,428	1,096	97	14	467	519	231
7-1/8 May 1978-M	970	712	128	50	219	314	158
7-7/8 May 1978-P	1,144	846	147	26	202	492	298
6-7/8 June 1978-N	777	616	53	86	208	270	162
6-7/8 July 1978-P	1,092	947	152	121	352	323	145
7-5/8 Aug. 1978-E	1,180	961	132	30	293	505	219
8-3/4 Aug. 1978-C	632	454	85	*	71	298	178
6-5/8 Aug. 1978-Q	945	790	217	18	230	325	155
6-1/4 Sept. 1978-R	655	647	115	*	218	313	209
6-7/8 Oct. 1978-S	891	707	140	4	286	277	184
6-3/4 Nov. 1978-T	641	532	70	37	217	208	159
6 Nov. 1978-E	1,426	1,018	11	8	264	735	407
6-1/4 Dec. 1978-U	622	487	150	17	132	188	135
8-1/8 Dec. 1978-H	1,038	825	215	33	246	331	213
6-7/8 Jan. 1979-L	1,030	854	155	1	355	343	177
7 Feb. 1979-H	1,089	865	8	8	333	516	224
6-7/8 Feb. 1979-M	791	647	94	2	283	268	144
6 Mar. 1979-N	979	774	68	-	440	266	205
6-7/8 Apr. 1979-P	497	380	50	*	175	155	113
7-7/8 May 1979-D	816	654	51	76	198	329	162
6-1/8 May 1979-J	490	414	21	70	176	147	77
7-3/4 June 1979-E	770	598	67	51	152	328	172
6-1/8 June 1979-R	469	348	25	26	176	158	84
6-1/4 July 1979-S	788	726	34	26	272	293	164
6-1/4 Aug. 1979-A	701	512	1	1	119	392	190
6-7/8 Aug. 1979-J	864	693	19	113	232	330	170
6-5/8 Aug. 1979-T	986	868	247	*	375	246	118
8-1/2 Sept. 1979-F	671	604	29	20	88	266	167
6-5/8 Sept. 1979-U	961	825	180	*	408	237	136
7-1/4 Oct. 1979-V	1,148	973	288	20	289	375	175
6-1/4 Nov. 1979-K	1,626	1,431	259	69	247	456	195
6-5/8 Nov. 1979-B	112	86	*	*	20	66	26
7 Nov. 1979-C	638	466	6	6	198	257	172
7-1/8 Nov. 1979-W	1,212	971	194	48	393	336	241
7-1/2 Dec. 1979-S	743	590	43	6	194	347	153
6-1/2 Feb. 1980-G	1,445	1,219	352	5	420	442	226
7-1/2 Mar. 1980-C	644	491	23	10	130	323	154
6-7/8 May 1980-A	498	402	30	*	104	268	196
7-5/8 June 1980-D	618	513	31	18	211	253	105
8-3/4 Aug. 1980-H	1,178	1,037	244	145	318	330	141
9 Aug. 1980-B	413	317	48	*	65	203	96
6-7/8 Sept. 1980-E	983	843	317	70	150	326	120
7-1/8 Nov. 1980-G	880	673	97	55	177	344	207
5-7/8 Dec. 1980-F	987	821	295	71	168	348	106
" Feb. 1981-A	470	380	11	2	239	128	90
7-3/8 Feb. 1981-C	1,866	1,583	613	13	265	471	204
6-7/8 Mar. 1981-H	922	789	121	10	374	284	133
7-3/8 May 1981-D	629	471	1	65	176	231	158
8-3/4 June 1981-J	796	718	197	25	353	143	78
7-5/8 Aug. 1981-F	984	866	172	34	323	338	118
8-3/4 Sept. 1981-K	829	721	268	20	295	138	107
" Nov. 1981-G	1,032	780	60	12	171	537	252
8-1/4 Nov. 1981-B	963	740	53	41	148	498	213
7-1/4 Dec. 1981-L	1,404	1,087	470	43	380	193	123
6-1/8 Feb. 1982-D	907	723	77	5	352	338	184
" May 1982-E	744	620	78	51	143	348	124
9 May 1982-A	331	225	5	5	71	144	106
8-1/8 Aug. 1982-C	411	300	42	*	101	156	111
7-7/8 Nov. 1982-L	712	603	107	12	148	305	139
7-1/8 Nov. 1982-F	910	814	353	47	242	173	96
8 Feb. 1983-A	986	647	33	2	168	442	339
" Nov. 1983-B	434	463	44	9	176	234	171
7-1/4 Feb. 1984-A	1,008	786	76	9	265	436	222
7-1/4 Aug. 1984-B	639	477	28	92	141	216	162
7-7/8 May 1986-A	527	396	33	8	73	283	131

1/ Footnotes at end of Table TSC-4.

Table TSC-3. - Interest-Bearing Marketable Public Debt Securities by Issue— Continued

[Par value - in millions of dollars]

Issue			Held by commercial banks 1/	Federal Reserve member banks					Nonmember banks
				Total member banks	Reserve City				
					New York City	Chicago	Other	Country	
Treasury Notes (Continued):									
6	Aug.	1981-E	1,[illegible]	1,[illegible]	134	[illegible]	[illegible]	[illegible]	[illegible]
7-5/8	Nov.	1987-A	[illegible]	421	146	[illegible]	[illegible]	[illegible]	45
Exchange Series			[illegible]	7	-	-	-	[illegible]	1
Total Treasury Notes			[illegible]	49,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Treasury Bonds:									
4-1/4	May	1975-85	[illegible]	[illegible]	*	*	[illegible]	19	8
3-1/4	June	1978-83	[illegible]	[illegible]	*	*	1	[illegible]	6
4	Feb.	1980	[illegible]	[illegible]	1	*	1	44	18
3-1/2	Nov.	1980	[illegible]	[illegible]	*	*	[illegible]	[illegible]	[illegible]
7	Aug.	1981	[illegible]	[illegible]	*	*	[illegible]	[illegible]	1
6-3/8	Feb.	1982	[illegible]	[illegible]	[illegible]	*	91	[illegible]	[illegible]
6-3/8	Aug.	1984	[illegible]	[illegible]	*	*	[illegible]	[illegible]	[illegible]
3-1/4	May	1985	[illegible]	[illegible]	*	1	[illegible]	11	[illegible]
6-1/8	Nov.	1986	[illegible]	41	*	*	[illegible]	[illegible]	16
4-1/4	Aug.	1987-92	61	42	1	*	[illegible]	14	18
4	Feb.	1988-93	[illegible]	2	*	*	1	1	*
7-1/2	Aug.	1988-93	[illegible]	[illegible]	*	*	*	[illegible]	6
4-1/8	May	1989-94	[illegible]	4	*	*	[illegible]	1	[illegible]
3-1/2	Feb.	1990	72	[illegible]	6	*	[illegible]	[illegible]	[illegible]
8-1/4	May	1990	43	38	1	*	[illegible]	[illegible]	4
7-1/4	Aug.	1992	[illegible]	[illegible]	11	*	[illegible]	[illegible]	51
6-3/4	Feb.	1993	[illegible]	[illegible]	4	*	[illegible]	[illegible]	[illegible]
7	May	1993-98	[illegible]	[illegible]	[illegible]	*	[illegible]	[illegible]	[illegible]
8-1/2	May	1994-99	40	[illegible]	-	*	[illegible]	14	[illegible]
[illegible]	Feb.	1995	[illegible]	4	1	*	*	[illegible]	[illegible]
7-7/8	Feb.	1995-2000	[illegible]	33	[illegible]	4	16	[illegible]	42
8-3/8	Aug.	1995-2000	21	20	*	*	[illegible]	14	2
[illegible]	Aug.	1996-2001	[illegible]	[illegible]	[illegible]	-	[illegible]	4	[illegible]
3-1/2	Nov.	1998	[illegible]	19	[illegible]	*	[illegible]	[illegible]	2
8-1/4	May	2000-05	19	19	-	1	[illegible]	[illegible]	*
7-5/8	Feb.	2002-07	[illegible]	[illegible]	17	*	[illegible]	13	3
7-7/8	Nov.	2002-07	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Treasury Bonds			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total marketable public debt securities			[illegible]	61,002	10,127	[illegible]	[illegible]	[illegible]	14,361

Footnotes at end of Table TSC-[illegible].

Table TSC-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issues	Held by 5,489 commercial banks 1/	Federal Reserve member banks						
		3,194 member banks	Reserve city			3,020 country	2,295 nonmember banks
			12 New York City	9 Chicago	153 other		
Export-Import Bank:							
Debentures	665	548	47	70	282	148	117
Issues to State and Local Govts	-	-	-	-	-	-	-
Participation Certificates	79	67	-	-	55	13	12
Total Eximbank	744	615	47	70	337	161	129
Federal Housing Administration:							
Debentures	31	16	*	*	*	16	15
Government National Mortgage Association:							
Participation Certificates	630	508	3	*	339	167	121
U.S. Postal Service:							
Bonds	13	9	-	-	6	3	4
Tennessee Valley Authority:							
Bonds	70	31	13	-	5	13	39
Total Government agency securities covered survey	1,488	1,180	63	70	688	359	307

Footnotes at end of Table TSC-5.

Table TSC-5. - Securities Issued by Government-Sponsored Agencies, Farmers Home Administration and the District of Columbia

(Par values - in millions of dollars)

Issues	Held by 5,489 commercial banks 1/	Federal Reserve member banks						
		3,194 member banks	Reserve city			3,020 country	2,295 nonmember banks
			12 New York City	9 Chicago	153 other		
Banks for Cooperatives:							
Debentures	889	610	82	*	158	370	279
Farm Credit Banks:							
Discount Notes	214	203	109	25	11	58	11
Consolidated Bonds	125	108	17	-	45	46	18
Farmers Home Administration:							
Insured Notes	1,075	736	10	2	168	556	339
Federal Home Loan Banks:							
Discount notes	220	141	*	*	27	114	79
Bonds	3,615	2,836	107	308	750	1,671	779
FHLMC Mtg. Backed Certificates and Bonds 2/	202	139	38	*	27	74	63
Issues to State and Local Govts	-	-	-	-	-	-	-
Total FHLB	4,037	3,116	145	308	804	1,859	921
Federal Intermediate Credit Banks:							
Debentures	2,039	1,492	87	60	376	968	548
Federal Land Banks:							
Bonds	3,656	2,633	120	27	661	1,825	1,023
Federal National Mortgage Association:							
Discount Notes	555	368	31	1	50	286	187
Debentures	5,172	4,060	238	105	1,324	2,392	1,112
Capital Debentures	192	124	*	*	10	114	68
Mtg. Backed Bonds	113	64	-	-	*	64	49
Issues to State and local govts	-	-	-	-	-	-	-
Total FNMA	6,031	4,615	269	106	1,384	2,856	1,415
District of Columbia:							
Stadium Bonds	*	*	-	-	*	*	*
Total	18,066	13,913	839	528	3,608	8,538	4,553

1/ Includes trust companies and stock savings banks but excludes securities held in trust departments.

2/ Data on holdings of nonmarketable public debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.

3/ Obligations of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.

* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, JANUARY 31, 1978

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public marketable securities issued by the United States Treasury. Securities issued by Federal agencies and guaranteed by the United States Government are excluded.

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	52-week	52-week		Bid	Change from last month
$2,302	$3,599	11/03/77	8/04/77	2/02/78	5.87%	+.09%	$3,105	2/ 8/77	2/09/78	5.09%	+.17%
2,307	3,504	11/10/77	8/11/77	2/09/78	6.07	+.21	3,108	3/ 8/77	3/09/78	6.30	+.08
2,202	3,403	11/17/77	8/18/77	2/16/78	5.96	+.08	3,342	4/05/77	4/04/78	6.34	+.14
2,302	3,404	11/25/77	8/25/77	2/23/78	6.03	+.15	2,966	5/03/77	5/02/78	6.46	+.14
2,302	3,304	12/01/77	9/01/77	3/02/78	6.03	-.02	2,454	5/31/78	5/30/78	6.52	+.12
2,207	3,203	12/08/77	9/08/77	3/09/78	6.09	-.01	2,253	6/28/77	6/27/78	6.60	+.18
2,311	3,377	12/15/77	9/15/77	3/16/78	6.10	+.01	3,038	7/26/77	7/25/78	6.71	+.22
2,204	3,302	12/22/77	9/22/77	3/23/78	6.17	+.02	3,305	8/26/77	8/22/78	6.73	+.21
2,096	3,302	12/29/77	9/29/77	3/30/78	6.20	+.07	3,336	9/20/77	9/19/78	6.74	+.20
2,206	3,506	1/05/78	10/06/77	4/06/78	6.33	+.14	3,162	10/18/77	10/17/78	6.76	+.20
2,307	3,406	1/12/78	10/13/77	4/13/78	6.33	+.09	3,587	11 15/77	11/14/78	6.77	+.19
2,304	3,403	1/19/78	10/20/77	4/20/78	6.44	+.16	3,938	12 13/77	12 12/78	6.80	+.27
2,306	3,404	1/26/78	10/27/77	4/27/78	6.42	+.12	3,205	1/10/78	1/09/79	6.78	--
2,401	3,402	2/02/78	11/03/77	5/04/78	6.42	+.10					
	3,407		11/10/77	5/11/78	6.47	+.14					
	3,304		11/17/77	5/18/78	6.50	+.13					
	3,503		11/25/77	5/25/78	6.52	+.14					
	3,501		12/01/77	6/01/78	6.54	+.12					
	3,403		12/08/77	6/08/78	6.56	+.13					
	3,405		12/15/77	6/15/78	6.57	+.14					
	3,303		12/22/77	6/22/78	6.58	+.13					
	3,396		12/29/77	6/29/78	6.62	+.18					
	3,404		1/05/78	7/06/78	6.66	--					
	3,404		1/12/78	7/13/78	6.67	--					
	3,408		1/19/78	7/20/78	6.68	--					
	3,503		1/26/78	7/27/78	6.70	--					
	3,502		2/02/78	8/03/78	6.69	--					

Special Issue				
Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
			Bid	Monthly Change
$3,004	12/02/77	4/20/78	6.44%	+.16%

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
$8,389	6-1/4%	-	2/15/78-A	99.31	+.02	6.88%	-.01%	2/15/71	106.20	3/22/71	92.08	8/23/74
2,115	8	-	2/28/78-G	100.03	-.03	6.52	-.07	10/07/75	103.15	12/03/76	99.12	9/30/75
3,162	6-3/4	-	3/31/78-K	99.31	-.01	6.79	+.16	3/31/76	102.05	12/03/76	99.00	5/27/76
2,574	6-1/2	-	4/30/78-L	99.28	-.02	6.91	+.29	5/17/76	101.30	12/03/76	98.17	5/27/76
3,960	7-1/8	-	5/15/78-D	100.01	-.02	6.91	+.11	2/18/75	102.22	12/03/76	96.27	9/16/75
4,423	7-7/8	-	5/15/78-F	100.07	-.05	6.97	+.22	8/15/75	103.25	12/03/76	98.16	9/16/75
2,567	7-1/8	-	5/31/78-M	100.01	-.02	6.94	+.10	6/01/76	102.26	12/03/76	99.18	5/27/76
3,331	6-7/8	-	6/30/78-N	99.30	-.03	6.99	+.18	6/30/76	102.17	12/03/76	99.22	6/28/76
2,855	6-7/8	-	7/31/78-P	99.29	-.03	7.07	+.19	7/21/76	102.18	12/03/76	99.24	1/12/78
5,155	7-5/8	-	8/15/78-E	100.08	-.06	7.14	+.25	5/15/75	103.24	12/03/76	97.26	9/16/75
2,462	8-3/4	-	8/15/78-C	100.27	-.08	7.13	+.22	5/15/74	106.10	2/05/75	99.24	8/23/74
2,949	6-5/8	-	8/31/78-Q	99.23	-.03	7.13	+.21	8/31/76	102.06	12/03/76	99.18	1/12/78
3,195	6-1/4	-	9/30/78-R	99.13	-.02	7.19	+.19	9/30/76	101.20	12/10/76	99.07	1/12/78
2,921	5-7/8	-	10/31/78-S	99.02	-.01	7.19	+.17	11/01/76	101.01	12/10/76	98.25	10/18/77
8,207	6	-	11/15/78-B	99.02	-.03	7.25	+.23	11/15/71	101.08	12/03/76	90.10	8/23/74
2,941	5-3/4	-	11/30/78-T	98.27	-.02	7.21	+.20	11/30/76	100.28	12/10/76	98.17	10/19/77
3,376	5-1/4	-	12/31/78-U	98.09	-.02	7.23	+.22	12/31/76	99.27	12/27/76	97.27	10/18/77
2,517	8-1/8	-	12/31/78-H	100.24	-.09	7.26	+.23	10/22/75	105.08	12/03/76	100.07	10/15/75
2,855	5-7/8	-	1/31/79-L	98.22	-.03	7.26	+.19	2/03/77	100.09	4/14/77	98.12	1/10/78
4,692	7	-	2/15/79-H	99.26	-.04	7.19	+.13	2/17/76	103.09	12/02/76	98.23	3/04/76
2,845	5-7/8	-	2/28/79-M	98.17	-.05	7.32	+.24	2/28/77	100.11	4/14/77	98.09	1/12/78
3,519	6	-	3/31/79-N	98.18	-.05	7.31	+.21	3/31/77	100.18	4/14/77	98.08	1/11/78
1,992	5-7/8	-	4/30/79-P	98.10	-.07	7.32	+.26	5/02/77	99.28	4/20/77	98.02	1/12/78
2,269	7-7/8	-	5/15/79-D	100.22	-.12	7.31	+.26	11/06/74	105.10	12/02/76	98.04	9/15/75
2,087	6-1/8	-	5/31/79-Q	98.16	-.09	7.33	+.28	5/31/77	100.06	6/28/77	98.06	1/12/78
2,308	6-1/8	-	6/30/79-R	98.12	-.11	7.36	+.32	6/30/77	100.04	6/28/77	98.03	1/12/78
1,782	7-3/4	-	6/30/79-E	100.18	-.12	7.32	+.24	7/09/75	105.08	12/03/76	97.16	9/15/75
3,180	6-1/4	-	7/31/79-S	98.14	-.06	7.37	+.18	8/01/77	99.30	7/26/77	98.05	1/11/78
4,559	6-1/4	-	8/15/79-A	98.13	-.06	7.36	+.17	8/15/72	101.23	12/10/76	90.04	8/23/74
2,989	6-7/8	-	8/15/79-J	99.09	-.09	7.38	+.21	8/16/76	103.09	12/10/76	99.00	1/12/78
3,481	6-5/8	-	8/31/79-T	98.30	-.06	7.35	+.16	8/31/77	100.07	9/06/77	98.18	1/12/78
3,861	6-5/8	-	9/30/79-U	98.25	-.09	7.42	+.21	9/30/77	99.22	9/29/77	98.15	1/12/78
2,081	8-1/2	-	9/30/79-F	101.21	-.13	7.42	+.20	9/04/75	107.18	12/02/76	90.23	9/16/75
4,334	7-1/4	-	10/31/79-V	99.23	-.12	7.42	+.23	10/31/77	100.09	11/29/77	99.15	1/12/78
3,376	6-1/4	-	11/15/79-K	98.02	-.09	7.43	+.22	11/15/76	101.28	12/10/76	97.25	1/12/78
1,604	6-5/8	-	11/15/79-B	98.21	-.18	7.44	+.36	2/15/73	102.26	12/10/76	91.02	8/23/74
2,241	7	-	11/15/79-C	99.11	-.12	7.40	+.24	11/15/73	103.22	12/10/76	92.16	8/23/74
4,791	7-1/8	-	11/30/79-W	99.16	-.11	7.42	+.21	11/30/77	100.01	11/30/77	99.06	1/12/78
3,920	7-1/8	-	12/31/79-X	99.14	-.10	7.45	+.19	1/03/78	99.25	1/04/78	99.05	1/12/78
2,006	7-1/2	-	12/31/79-G	100.02	-.14	7.46	+.23	1/06/76	105.04	12/02/76	99.14	5/27/76
3,867	7-1/2	-	1/31/80-K	100.02	--	7.47	--	1/31/78	100.02	1/31/78	99.28	1/20/78
4,608	6-1/2	-	2/15/80-D	98.07	-.11	7.46	+.22	2/15/77	101.12	4/04/77	97.29	1/12/78

MARKET QUOTATIONS ON TREASURY SECURITIES, JANUARY 31, 1978

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
$2,[illegible]	[illegible] - [illegible]	[illegible]	-.16	[illegible]	+.[illegible]	[illegible]	$105.24	12/[illegible]	$99.11	5/27/76
[illegible]	[illegible] - [illegible]	[illegible]	-.16	7.40	+.[illegible]	[illegible]	103.12	12/[illegible]	91.16	8/23/74
[illegible]	[illegible] - [illegible]	100.08	-.16	7.61	+.19	[illegible]	101.13	12/02/76	99.30	1/11/78
[illegible]	[illegible] - [illegible]	[illegible]	-.16	7.64	+.22	[illegible]	100.07	9/06/77	97.28	1/12/78
[illegible]	[illegible] - [illegible]	103.10	-.24	7.04	+.27	8/15/74	110.06	12/10/76	100.21	8/23/74
[illegible]	[illegible] - [illegible]	[illegible]	-.16	7.60	+.21	8/31/76	101.19	12/02/76	98.00	1/11/78
[illegible]	7-1/8 - 11/15/[illegible]-J	98.30	-.16	7.55	+.19	11/15/77	99.29	11/15/77	98.16	1/09/78
[illegible]	[illegible] - [illegible]	98.02	-.16	7.66	+.21	11/30/76	100.11	12/03/76	95.09	1/10/78
[illegible]	[illegible] - [illegible]	98.12	-.16	7.61	+.19	2/15/74	103.28	11/26/76	91.14	8/23/74
[illegible]	[illegible] - [illegible]	99.13	-.14	7.60	+.17	2/18/75	105.08	12/02/76	95.06	9/01/75
[illegible]	[illegible] - [illegible]	99.31	-.14	7.61	+.17	3/02/77	101.28	4/14/77	97.15	1/11/78
[illegible]	[illegible] - [illegible]	99.10	-.16	7.62	+.17	1/26/76	104.08	12/12/76	98.11	5/27/76
[illegible]	[illegible] - [illegible]	97.14	-.16	7.62	+.18	6/03/77	100.30	6/28/77	96.30	1/12/78
[illegible]	[illegible] - [illegible]	100.10	-.16	7.63	+.14	7/09/76	106.10	12/02/76	99.15	1/12/78
[illegible]	[illegible] - 9/30/81-K	97.06	-.17	7.66	+.19	9/30/77	99.25	9/06/77	96.22	1/12/78
[illegible]	[illegible] - 11/15/81-G	97.24	-.18	7.68	+.19	10/12/76	104.10	11/26/76	97.12	1/12/78
[illegible]	7-3/4 - 11/15/81-B	100.08	-.20	7.67	+.18	11/15/74	106.30	12/02/76	96.12	9/16/75
[illegible]	7-1/4 - 12/31/81-L	98.22	-.20	7.64	+.19	12/07/77	99.24	12/01/77	98.03	1/11/78
[illegible]	[illegible] - [illegible]	94.23	-.16	7.47	+.16	1/06/77	99.30	12/31/76	94.02	1/11/78
[illegible]	[illegible] - 8/15/82-E	97.16	-.19	7.70	+.18	3/24/77	101.26	4/14/77	96.30	1/12/78
[illegible]	[illegible] - 9/15/82-A	101.01	-.23	7.71	+.19	5/15/75	108.04	12/03/76	97.01	9/16/75
[illegible]	[illegible] - 8/15/82-[illegible]	101.17	-.19	7.72	+.16	8/15/75	108.20	12/10/76	97.20	9/15/75
[illegible]	[illegible] - 11/15/82-F	97.22	-.18	7.71	+.16	10/17/77	99.15	10/06/77	97.03	1/12/78
[illegible]	[illegible] - 11/15/82-[illegible]	100.19	-.19	7.72	+.14	11/17/76	107.20	12/03/76	98.12	12/10/75
[illegible]	[illegible] - [illegible]-A	101.0[illegible]	-.[illegible]	7.[illegible]	+.14	2/17/76	108.08	12/[illegible]/76	100.15	1/12/78
[illegible]	[illegible] - 11/15/83-[illegible]	[illegible]	-.[illegible]	7.71	+.16	11/15/76	104.04	12/10/76	96.05	1/12/78
4,438	7-1/4 - [illegible]/15/[illegible]-A	97.10	-.[illegible]	7.[illegible]	+.16	2/15/77	101.30	6/28/77	96.22	1/12/78
2,863	7-1/4 - 8/15/[illegible]-	[illegible]	-.28	7.[illegible]	+.18	8/15/77	101.00	9/06/77	96.20	1/12/78
5,219	[illegible] - 5/15/86-A	99.24	-.29	7.92	+.15	5/17/76	107.20	12/30/76	99.06	5/[illegible]/76
4,515	[illegible] - 8/15/86-B	100. 1	-.29	7.89	+.14	8/15/76	108.20	12/30/76	100.05	1/12/78
[illegible]87	[illegible] - 11/15/87-A	97.31	-1.00	7.93	+.19	11/15/77	99.10	12/21/77	97.09	1/11/78
15	1-1/2 - 4/1/78-EA	98.24	+1.00	9.28	-1.46	4/01/73	98.24	1/31/78	79.16	9/30/74
3	1-1/2 - 10/1/78-EO	95.06	+.06	9.11	+.53	10/01/73	95.06	1/31/78	77.20	9/30/74
[illegible]	1-1/2 - 4/1/79-EA	92.22	+.04	8.21	+.31	4/01/74	92.22	1/31/78	75.12	9/30/74
1	1-1/2 - 10/1/79-EO	90.08	-.02	7.96	+.33	10/01/74	90.10	12/30/77	73.04	10/31/74
[illegible]	1-1/2 - 4/1/80-EA	87.30	-.06	7.66	+.31	4/01/75	88.04	12/30/77	74.10	4/30/75
[illegible]	1-1/2 - 10/1/80-E	86.22	-.08	7.53	+.29	10/01/75	85.30	12/30/77	77.00	10/01/75
[illegible]	1-1/2 - 4/1/81-EA	83.14	-.10	7.47	+.26	4/01/76	83.24	12/30/77	74.16	5/28/76
24	1-1/2 - [illegible]/1/81-E	81.10	-.10	7.42	+.24	10/01/76	82.26	7/31/77	76.20	10/01/76
1	1-1/2 - 4/1/82-EA	79.08	-.12	7.38	+.23	4/01/77	79.20	12/30/77	78.00	3/31/77
1	1-1/2 - 10/1/82-E	[illegible]	-.12	7.36	+.21	10/01/77	77.20	12/30/77	77.12	10/31/77

Footnotes at end of Table MQ-3.

Table MQ-3. - Treasury Bonds

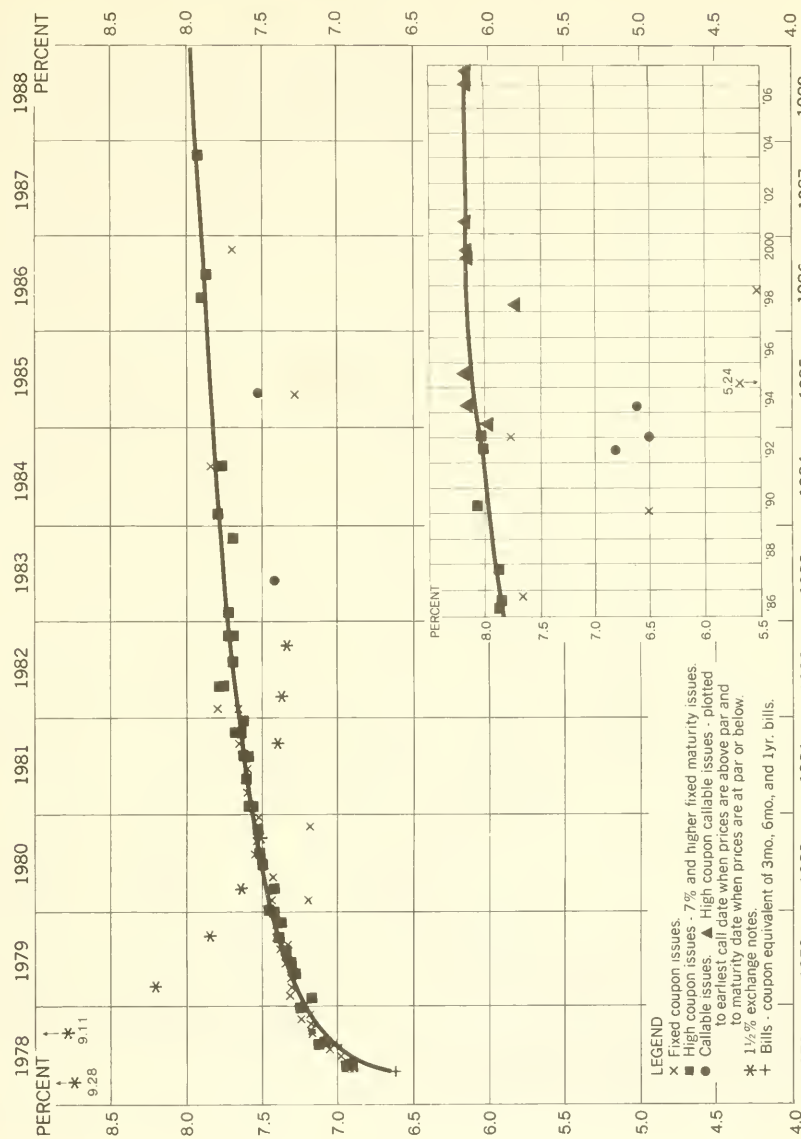
(Price decimals are 32d's)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low	
							Price	Date	Price	Date
$2,497	4% - 2/15/80	94.00	+.04	7.22%	+.05%	1/23/59	103.18	5/12/61	71.04	12/29/69
1,754	3-1/2 - 11/15/80	90.26	-.11	7.20	+.24	10/03/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	98.02	-.10	7.64	+.12	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8 - 2/15/82	95.04	-.20	7.81	+.21	2/15/72	101.14	3/09/72	86.16	8/28/74
1,252	3-1/4 - 6/15/78-83	81.24	-.22	7.43	+.23	5/01/53	111.28	8/04/54	62.02	5/26/70
2,353	6-3/8 - 8/15/84	90.16	-.30	7.86	+.20	8/15/72	100.10	12/03/76	87.12	8/27/74
760	3-1/4 - 5/15/85	77.14	-.20	7.30	+.17	6/03/58	101.04	5/11/58	61.08	5/26/70
1,049	4-1/4 - 5/15/75-85	81.26	-.20	7.54	+.16	4/15/60	105.28	5/05/61	66.30	5/26/70
1,216	6-1/2 - 11/15/86	90.00	-1.16	7.71	+.26	11/15/71	100.20	11/05/71	85.04	9/29/74
2,856	3-1/2 - 2/15/90 2/	75.02	-1.00	6.42	+.16	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	9-1/4 - 5/15/90 2/	101.16	-1.06	8.06	+.15	4/07/75	111.05	12/31/76	97.00	9/12/75
2,900	4-1/4 - 8/15/87-92	76.00	-.30	6.86	+.13	8/15/62	104.10	12/26/62	63.00	5/26/70
1,504	7-1/4 - 8/15/92 2/	93.14	-1.06	8.03	+.15	7/08/77	99.10	6/29/77	92.28	1/25/78
184	4 - 2/15/78-93 2/	75.02	-1.16	6.52	+.19	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 2/	90.30	-1.06	7.78	+.14	1/10/73	99.22	1/04/73	82.18	8/26/74
1,501	7-7/8 - 2/15/93 2/	98.15	-1.07	8.06	+.14	1/06/78	99.22	12/30/77	97.29	1/11/78
1,914	7-1/2 - 8/15/88-93 2/	95.24	-2.00	7.98	+.23	8/15/73	104.14	9/28/73	89.16	8/26/74
1,980	4-1/4 - 5/15/89-94 2/	75.00	-1.14	6.64	+.19	4/18/63	100.26	8/28/63	61.26	8/26/74
556	3 - 2/15/95 1/	55.00	-1.00	5.24	+.12	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 2/	92.08	-1.02	7.76	+.11	5/15/73	99.22	9/28/73	84.04	8/26/74
2,038	8-1/2 - 11/15/98 2/	75.00	-1.02	5.54	+.11	10/03/60	95.14	5/12/61	59.20	5/26/70
2,414	7-1/2 - 5/15/94-99 2/	102.25	-1.11	8.19	+.15	5/15/74	112.16	12/31/76	97.02	8/26/74
2,771	7-7/8 - 2/15/95-00 2/	96.30	-1.16	8.18	+.15	2/18/75	107.04	12/31/76	91.22	9/16/75
2,269	8-3/8 - 8/15/95-00 2/	101.16	-1.10	8.21	+.14	8/15/75	111.16	12/31/76	96.04	9/16/75
1,575	8 - 8/15/96-01 2/	97.28	-1.20	8.21	+.16	8/16/76	108.10	12/31/76	97.16	1/25/78
3,221	8-1/4 - 5/15/00-05 1/	100.16	-1.13	8.20	+.14	5/15/75	110.24	12/31/76	95.00	9/15/75
4,249	7-5/8 - 2/15/02-07 2/	93.30	-1.20	8.17	+.15	2/15/77	100.28	6/28/77	93.18	1/26/78
1,495	7-7/8 - 11/15/02/07 2/	96.18	-1.21	8.18	+.15	11/15/77	100.23	11/23/77	96.04	1/25/78

1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

2/ On callable issues market convention treats the yields to earliest call date as most significant when an issue is selling above par, and to maturity when it is selling at par or below.

3/ Included in the average yield of long term taxable Treasury bonds as shown under "Average yields of Long-Term Bonds."



Note: The curve is fitted by eye and based only on the most actively traded issues. Market yields on coupon issues due in less than 3 months are excluded.

AVERAGE YIELDS OF LONG-TERM BONDS

Table AY-1. - Average Yields of Long-Term Treasury, Corporate and Municipal Bonds by Periods

Period	Treasury bonds 1/	As new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	As new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	As new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	As new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		1967			1970			1973			1976	
Jan.	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.32
Feb.	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.92	8.71	6.17
Mar.	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22	6.88	8.73	6.34
Apr.	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02	6.73	8.68	6.97
May	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04	7.01	9.00	6.38
June	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13	6.92	8.90	6.39
July	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22	6.85	8.76	6.36
Aug.	4.95	6.30	3.85	6.75	9.08	6.00	6.85 4/	8.45	5.40	6.82 4/	8.59	6.01
Sept.	4.99	6.33	4.00	6.63	9.00	6.15	6.41	8.10	4.98	6.70	8.37	5.87
Oct.	5.19	6.53	4.10	6.59	9.14	6.25	6.25	7.97	4.98	6.65	8.25	5.91
Nov.	5.44	6.87	4.30	6.24 5/	8.97	6.05	6.30	7.95	5.14	6.62 5/	8.17	5.97
Dec.	5.36	6.93	4.36	6.97	8.13	5.20	6.35	8.09	4.97	6.38	7.90	5.41
		1968			1971			1974			1977	
Jan.	5.18	6.57	4.10	5.92	7.63	5.40	6.56	8.32	5.19	6.68	7.96	5.52
Feb.	5.16	6.57	4.25	5.84	7.54	5.10	6.54	8.21	5.25	7.16 4/	8.18	5.41
Mar.	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42	7.20	8.33	5.59
Apr.	5.28	6.79	4.23	5.75	7.76	5.11	7.04	9.04	5.61	7.13	8.30	5.33
May	5.40	7.00	4.37	5.96	8.25	5.80	7.09 4/	9.39	5.89	7.17	8.38	5.36
June	5.23 5/	7.02	4.47	5.94	8.15	5.89	7.02	9.59	5.92	6.99 4/	8.08	5.32
July	5.09	6.91	4.45	5.91	8.24	5.96	7.18	10.18	6.75	6.98	8.12	5.33
Aug.	5.04	6.54	4.20	5.78	8.14	5.62	7.33 5/	10.30	6.55	7.01 5/	8.06	5.39
Sept.	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64	6.94	8.11	5.15
Oct.	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33	7.08	8.21	5.28
Nov.	5.36	7.00	4.50	5.48	7.67	4.92	6.93	9.22	6.33	7.16 4/	8.26	5.14
Dec.	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.86	7.24 4/		5.21
		1969			1972			1975			1978	
Jan.	5.74	7.29	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50	7.51	8.20	5.17
Feb.	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30			
Mar.	6.05	7.76	5.10	5.66	7.53	5.29	6.77 4/	9.48	6.69			
Apr.	5.84	7.54	5.13	5.74	7.77	5.30	7.05	9.81	6.85			
May	5.85	7.62	5.20	5.64	7.61	5.22	7.01 4/ 5/	9.76	6.96			
June	6.05	8.04	5.60	5.59	7.63	5.26	6.86	9.27	6.59			
July	6.07	8.06	5.60	5.59 4/	7.72	5.28	6.89	9.56	6.70			
Aug.	6.02	8.05	5.90	5.59	7.59	5.19	7.11 4/	9.71	6.88			
Sept.	6.32	8.36	6.05	5.70	7.72	5.26	7.28	9.89	6.91			
Oct.	6.27	8.46	5.90	5.69	7.66	5.09	7.29	9.54	6.79			
Nov.	6.52	8.94	6.05	5.51	7.46	4.94	7.21	9.48	6.67			
Dec.	6.81	9.22	6.65	5.63	7.50	4.97	7.17	9.59	6.62			

Period	Treasury bonds 1/	As new corporate bonds 2/	S. I. A. new As municipal bonds 3/	Period	Treasury bonds 1/	As new corporate bonds 2/	S. I. A. new As municipal bonds 3/	Period	Treasury bonds 1/	As new corporate bonds 2/	S. I. A. new As municipal bonds 3/
Weekly series - average for weeks ending -											
1977											
Aug. 5	7.04	8.12	5.50	Oct. 7	7.01	8.18	5.13	Dec. 2	7.13	8.24	5.25
12	7.07 5/	8.07	5.33	14	7.09	8.19	5.47	9	7.18	8.30	5.20
19	7.02	8.02	5.45	21	7.11	8.20	5.35	16	7.21	8.36	5.20
26	6.99	8.03	n.a.	28	7.12	8.28	5.21	23	7.26	8.40	5.20
								30	7.36 4/	8.49	n.a.
1977								1978			
Sept. 2	6.90	8.04	5.45	Nov. 4	7.17 4/	8.36	5.24	Jan. 6	7.40	8.62	n.a.
9	6.90	8.04	5.08	11	7.19	8.29	5.13	13	7.53	8.75	5.35
16	6.94	8.08	5.40	18	7.15	8.21	5.13	20	7.54	8.73	5.40
23	6.95	8.14	5.04	25	7.13	8.20	5.00	27	7.54	8.70	5.38
30	6.97	8.17	5.19								

1/ Treasury bond yields are based on a composite of closing bid quotations in the over-the-counter market. Series includes bonds on which the interest income is subject to normal tax and surtax which are neither due nor callable before 10 years. For bonds currently in series, see Table MQ-3.

2/ Treasury series based on reoffering yields of new corporate bonds with 5 years call protection and rated Aa by Moody's Investors Service. Prior to June 1973, this series reflected bonds without call protection. The value of 5 years call protection in that period ranged ranged from 10 to 25 basis points.

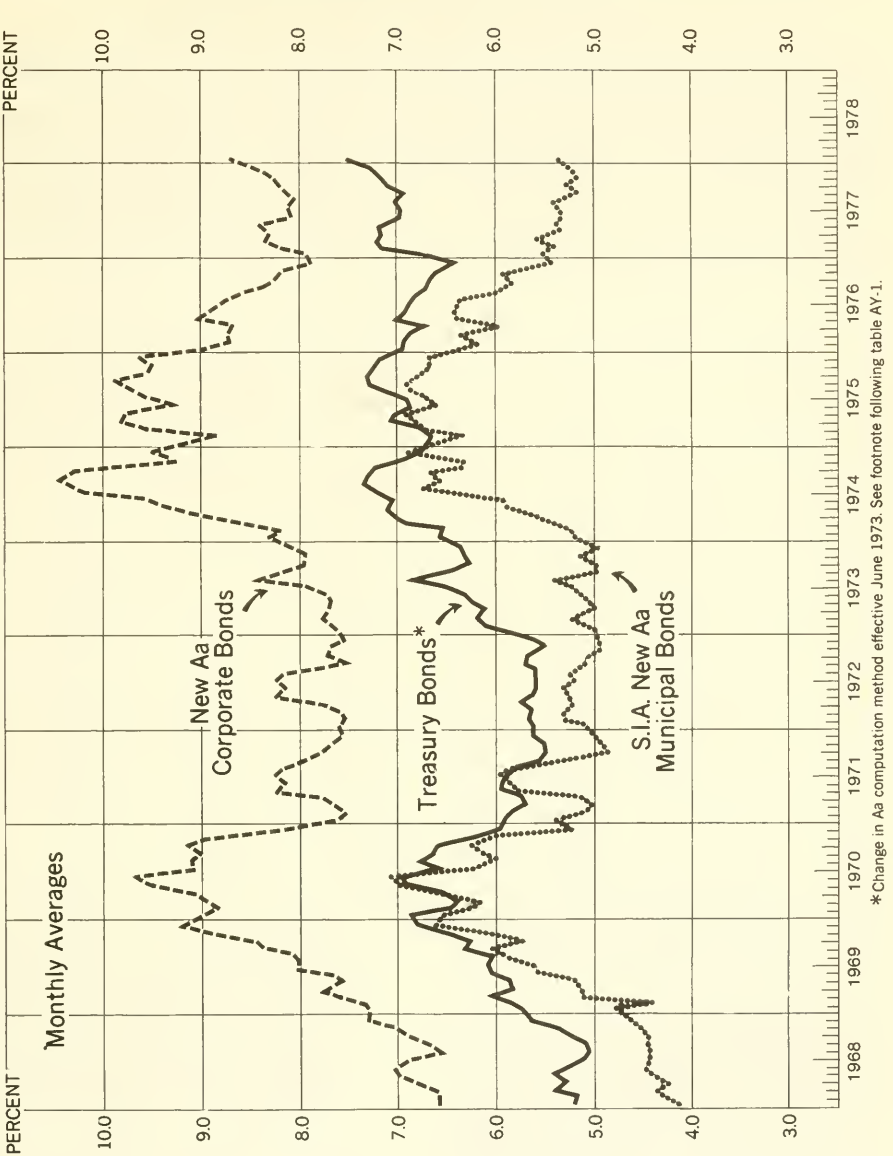
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

4/ One or more new long-term bonds added to the average.

5/ An existing bond dropped from the average.

n.a. Not available.

AVERAGE YIELDS OF LONG-TERM BONDS



INTERNATIONAL FINANCIAL STATISTICS

The tables in this section are designed to provide data on United States reserve assets and liabilities and other statistics related to the United States balance of payments and international financial position.

Table IFS-1 shows the reserve assets of the United States, including its gold stock, special drawing rights held in the Special Drawing Account in the International Monetary Fund, holdings of convertible foreign currencies, and reserve position in the International Monetary Fund.

Table IFS-2 brings together statistics on liabilities to foreign official institutions, and liquid liabilities to all other foreigners, which are used in the United States balance-of-payments statistics.

Table IFS-3 presents an area breakdown of United States liabilities to official institutions of foreign countries.

Table IFS-4 shows United States Treasury nonmarketable bonds and notes issued to official institutions of foreign countries.

Table IFS-5 sets forth the factors which affect the United States position in the International Monetary Fund.

Table IFS-6 presents a measure of weighted-average changes in exchange rates between the United States dollar and the currencies of certain other countries.

Table IFS-1. - U.S. Reserve Assets

(In millions of dollars)

End of calendar year or month	Total reserve assets (1)	Gold stock 1/ Total 2/ (2)	Gold stock 1/ Treasury (3)	Special drawing rights 3/ (4)	Convertible foreign currencies 4/ (5)	Reserve position in International Monetary Fund 5/ (6)
1957	24,832	22,857	22,781	-	-	1,975
1958	22,540	20,582	20,534	-	-	1,958
1959	21,504	19,507	19,456	-	-	1,997
1960	19,359	17,804	17,767	-	-	1,555
1961	18,753	16,947	16,889	-	116	1,690
1962	17,220	16,057	15,978	-	99	1,064
1963	16,843	15,596	15,513	-	212	1,035
1964	16,672	15,471	15,388	-	432	769
1965	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966	14,882	13,235	13,159	-	1,321	326
1967	14,830	12,065	11,982	-	2,345	420
1968	15,710	10,892	10,367	-	3,528	1,290
1969	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970	14,487	11,072	10,732	851	629	1,935
1971	12,167 8/	10,206	10,132	1,100	276 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974	15,883	11,652	11,652	2,374	5	1,852
1975	16,226	11,599	11,599	2,335	80	2,212
1976	18,747 11/	11,598	11,598	2,395 11/	320	4,434 11/
1977	19,312 11/	11,719	11,719	2,629 11/	18	4,946 11/
1977-Jan.	19,087 11/	11,658	11,658	2,375 11/	372	4,682 11/
Feb.	19,122 11/	11,658	11,650	2,383 11/	262	4,819 11/
Mar.	19,120 11/	11,658	11,636	2,389 11/	261	4,812 11/
Apr.	18,868 11/	11,658	11,636	2,384 11/	106	4,720 11/
May	19,195 11/	11,658	11,629	2,470 11/	95	4,972 11/
June	19,156 11/	11,658	11,620	2,486 11/	92	4,920 11/
July	18,927 11/	11,658	11,595	2,498 11/	55	4,716 11/
Aug.	19,055 11/	11,658	11,595	2,483 11/	55	4,859 11/
Sept.	18,988 11/	11,658	11,595	2,489 11/	65	4,776 11/
Oct.	19,048 11/	11,658	11,595	2,530 11/	18	4,842 11/
Nov.	19,155 11/	11,658	11,595	2,548 11/	16	4,933 11/
Dec.	19,312r11/	11,719	11,719	2,629 11/	18	4,946r11/
1978-Jan.	19,455 11/	11,719	11,719	2,629 11/	173	4,934 11/

1/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, and gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for the purpose of making gold subscriptions to the Fund under quota increases. For corresponding liabilities see Table IFS-2.

2/ Includes gold held by the Exchange Stabilization Fund (ESF). See "Account of the U.S. Treasury," Table UST-3.

3/ Includes initial allocation on January 1, 1970 of $867 million, second allocation on January 1, 1971 of $717 million and third allocation on January 1, 1972 of $710 million of special drawing rights (SDR) in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR.

4/ Includes holdings of Treasury and Federal Reserve System.

5/ The United States has the right to purchase foreign currencies equivalent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase additional amounts related to the United States quota. See Table IFS-5.

6/ Reserve position includes, and gold stock excludes, $259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

7/ Includes gain of $67 million resulting from revaluation of the German mark in October 1969, of which $13 million represents gain on German mark holdings at the time of revaluation. See also footnotes 3 and 4, Table IFS-4.

8/ Includes $28 million increase in dollar value of foreign currencies revalued to reflect market exchange rates as of December 31, 1971. See also footnotes 3 and 5, Table IFS-4.

9/ Total reserve assets include increase of $1,016 million resulting from change in par value of the U.S. dollar in May 1972, consisting of $828 million total gold stock, $822 million Treasury gold stock, $155 million special drawing rights and $33 million reserve position in the International Monetary Fund.

10/ Total reserve assets include increase of $1,436 million resulting from change in par value of the dollar on October 18, 1973, consisting of $1,165 million total gold stock, $1,157 million Treasury gold stock, $217 million special drawing rights, and $54 million reserve position in the International Monetary Fund.

11/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted-average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974. At valuation used prior to July 1974 (SDR 1=$1.20635), the following end-of-month values amounted to (in millions of dollars):

	SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
1977-Jan.	2,487	4,783	19,300
Feb.	2,487	4,904	19,311
Mar.	2,487	4,885	19,291
Apr.	2,475	4,779	19,018
May	2,565	5,031	19,349
June	2,572	4,964	19,286
July	2,572	4,738	19,023
Aug.	2,578	4,921	19,212
Sept.	2,581	4,831	19,135
Oct.	2,586	4,829	19,091
Nov.	2,597	4,906	19,177
Dec.	2,610	4,790	19,137
1978-Jan.	2,610	4,776	19,278

r Revised.

Table IFS-2. - U.S. Liabilities to Foreign Official Institutions and Liquid Liabilities to All Other Foreigners

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries									Liquid liabilities to nonmonetary international and regional organizations 8/
			Official institutions 2/					Liquid liabilities to banks 6/	Liquid liabilities to other foreigners			
			Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Nonmarketable U.S. Treasury bonds and notes 4/	Other readily marketable liabilities 5/		Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 7/	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1957	15,825 9/	200	n.a.	7,917	n.a.	-	-	3,472	n.a.	2,252	n.a.	764
1958	16,845 9/	200	n.a.	8,665	n.a.	-	-	3,520	n.a.	2,430	n.a.	1,047
1959	19,428	500	10,120	9,154	966	-	-	4,678	2,940	2,399	541	1,190
1960 10/	20,994	800	11,078	10,212	866	-	-	4,818	2,773	2,230	543	1,525
	21,027	800	11,088	10,212	876	-	-	4,818	2,780	2,230	550	1,541
1961 10/	22,853	800	11,830	10,940	890	-	-	5,404	2,871	2,355	516	1,948
	22,936	800	11,830	10,940	890	-	-	5,484	2,873	2,357	516	1,949
1962 10/	24,268	800	12,948	11,997	751	200	-	5,346	3,013	2,565	448	2,161
	24,268	800	12,914	11,963	751	200	-	5,346	3,013	2,565	448	2,195
1963 10/	26,433	800	14,459	12,467	1,217	766	9	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	766	9	5,817	3,387	3,046	341	1,965
1964 10/	29,313	800	15,790	13,224	1,125	1,283	158	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,283	158	7,303	3,753	3,377	376	1,722
1965	29,568	834	15,825	13,066	1,105	1,534	120	7,419	4,059	3,587	472	1,431
1966 10/	31,144	1,011	14,840	12,484	860	583	913	10,116	4,271	3,743	528	906
	31,019	1,011	14,895	12,539	860	583	913	9,936	4,272	3,744	528	905
1967 10/	35,819	1,033	18,201	14,034	908	1,452	1,807	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	1,452	1,807	11,085	4,678	4,120	558	677
1968 10/	38,687	1,030	17,407	11,318	529	3,218	2,341	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	3,219	2,341	14,472	4,909	4,444	465	722
1969 10/	45,755 11/	1,019	15,975 11/	11,054	346	3,070 11/	1,505	23,038	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	3,070	1,505	23,645	4,589	4,064	525	663
1970 10/	47,009	566	23,786	19,333	306	3,452	695	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	295	3,452	695	17,169	4,604	4,139	565	846
1971 10/.12/	67,681	544	51,209	38,679	1,955	9,431	144	10,262	4,138	3,691	447	1,528
	67,808	544	50,651	38,318	1,955	9,534	144	10,949	4,141	3,694	447	1,523
1972	82,861	-	61,526	40,000	5,236	15,747	543	14,666	5,043	4,618	425	1,626
1973	92,490 13/	-	66,861 13/	43,323	5,701	15,564 13/	1,673	17,694	5,932	5,502	430	2,003
1974 10/	119,255	-	76,816	53,072	5,059	16,339	2,346	30,314	8,803	8,305	498	3,322
	119,163	-	76,823	53,079	5,059	16,339	2,346	30,108	8,912	8,414	498	3,322
1975	126,552	-	80,712	49,530	6,671	19,376	4,535	29,516	10,701	10,000	701	5,623
1976	151,357	-	91,976	53,619	11,788	20,648	5,921	37,329	13,569	12,592	977	8,483
1977p	192,123	-	125,849	64,393	32,112	20,443	8,901	44,533	16,008	14,332	1,676	7,645
1976-Dec	151,357	-	91,976	53,619	11,788	20,648	5,921	37,329	13,569	12,592	977	8,483
1977-Jan	147,495	-	90,760	54,617	12,017	20,622	5,504	33,304	13,432	12,435	997	7,919
Feb	148,850	-	93,608	54,910	12,725	20,496	5,477	33,116	14,141	13,120	1,021	7,985
Mar	151,668	-	96,655	56,046	13,977	21,106	5,526	32,816	14,101	13,008	1,093	8,096
Apr	156,381	-	99,843	57,531	15,230	20,976	6,106	34,748	14,077	12,873	1,204	7,713
May	160,951	-	102,113	58,260	16,382	20,950	6,521	35,521	14,626	13,398	1,228	8,691
June	163,543	-	103,656	57,413	18,345	20,917	6,981	36,687	15,016	13,620	1,396	8,184
July	168,799	-	107,601	60,059	19,393	20,837	7,312	39,946	14,832	13,377	1,455	6,420
Aug	166,319	-	108,134	56,810	23,089	20,655	7,580	35,789	15,240	13,684	1,556	7,156
Sept	174,658	-	111,182	56,782	25,582	21,128	7,690	40,392	15,672	14,043	1,627	7,414
Oct	178,934	-	117,054	59,835	28,634	20,351	8,234	38,755	15,729	14,038	1,691	7,396
Nov.p	184,838	-	121,065	60,204	31,514	20,462	8,885	39,158	15,902	14,209	1,773	7,633
Dec.p	192,123	-	125,849	64,393	32,112	20,443	8,901	44,533	16,008	14,332	1,764	7,645

Note: Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States. Data correspond generally to statistics following in this section and in the "Capital Movements" section, except for the exclusion of nonmarketable, nonconvertible U.S. Treasury notes issued to foreign official nonreserve agencies and the inclusion of investments by foreign official reserve agencies in debt securities of U.S. Federally-sponsored agencies and U.S. corporations. Table excludes International Monetary Fund "holdings of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable noninterest-bearing special U.S. notes held by other international and regional organizations.

1/ Includes liability on gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for gold subscriptions to the Fund under quota increases, and U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets.

2/ Includes Bank for International Settlements and European Fund.

3/ Derived by applying reported transactions to benchmark data; breakdown of transactions by type of holder estimated 1960-1963.

4/ Excludes notes issued to foreign official nonreserve agencies.

5/ Includes long-term liabilities reported by banks in the United States and debt securities of U.S. Government corporations, Federally-sponsored agencies, and private corporations.

6/ Includes short-term liabilities payable in dollars to foreign banks, and short-term liabilities payable in foreign currencies to foreign banks and to "other foreigners."

7/ Includes marketable U.S. Government bonds and notes held by foreign banks.

8/ Principally the International Bank for Reconstruction and Development, the Inter-American Development Bank and the Asian Development Bank.

9/ Includes total foreign holdings of U.S. Government bonds and notes, for which breakdown by type of holder is not available.

10/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

11/ Includes $101 million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969.

12/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and foreign currency liabilities to official institutions of foreign countries are increased in value by $110 million to reflect market exchange rates as of December 31, 1971, as follows: U.S. Treasury certificates, $7 million; nonmarketable U.S. Treasury bonds and notes, $103 million.

13/ Includes $162 million increase in dollar value of foreign currency liabilities to official institutions of foreign countries revalued to reflect market exchange rates, as follows: short-term liabilities, $15 million; and nonmarketable U.S. Treasury notes, $147 million.

n.a. Not available.

p Preliminary.

Table IFS-3. - U.S. Liabilities to Official Institutions of Foreign Countries, by Area

(In millions of dollars)

End of calendar year or month	Total foreign countries (1)	Western Europe 1/ (2)	Canada (3)	Latin American Republics (4)	Asia (5)	Africa (6)	Other countries 2/ (7)
1963	14,425	8,508	1,789	1,058	2,740	154	176
1964	15,786	9,323	1,812	1,283	3,028	160	178
1965	15,825	8,826	1,702	1,550	3,309	194	245
1966 3/	14,840	7,771	1,333	1,310	3,900	278	248
	14,895	7,771	1,333	1,310	3,955	278	248
1967	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/	14,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	14,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/	23,786	13,620	2,951	1,681	4,713	407	414
	23,779	13,619	2,951	1,681	4,708	407	413
1971 3/ 5/	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972	61,526	34,197	4,279	1,733	17,577	777	2,963
1973	66,861 6/	45,764 6/	3,853	2,544	10,887	788	3,025
1974 3/	76,816	44,328	3,662	4,419	18,619	3,161	2,627
	76,823	44,328	3,662	4,419	18,626	3,161	2,627
1975	80,712	45,701	3,132	4,448	22,551	2,983	1,897
1976	91,976	45,882	3,406	4,906	34,108	1,893	1,781
1977p	125,849	70,561	2,334	4,601	45,667	1,742	944
1976-Dec	91,976	45,882	3,406	4,906	34,108	1,893	1,781
1977-Jan	92,760	45,954	3,197	4,599	35,191	1,757	2,062
Feb	93,608	46,136	2,844	4,595	36,109	1,770	2,154
Mar	96,655	48,132	2,684	4,835	37,394	1,628	1,982
Apr	99,843	49,288	2,752	4,398	39,486	1,883	2,036
May	102,113	50,604	2,798	4,672	40,342	1,821	1,876
June	103,656	53,344	2,700	4,240	39,835	1,938	1,599
July	107,601	55,669	2,653	4,338	41,163	2,460	1,318
Aug	108,134	57,743	2,557	4,246	40,437	2,265	886
Sept	111,182	60,701	2,508	4,466	40,330	2,144	1,033
Oct	117,954	65,033	1,863	4,269	42,697	2,027	1,159
Nov p	123,065	68,197	1,919	4,843	45,384	1,792	990
Dec p	125,849	70,561	2,334	4,601	45,667	1,742	944

Note: Data represent short-term and long-term liabilities to the official institutions of foreign countries, as reported by banks in the United States; foreign official holdings of marketable and nonmarketable U.S. Government securities with an original maturity of more than one year except for nonmarketable notes issued to foreign official nonreserve agencies; and investments by foreign official reserve agencies in debt securities of U.S. Government corporations, Federally-sponsored agencies, and private corporations.

1/ Includes Bank for International Settlements and European Fund.

2/ Includes countries in Oceania, Eastern Europe and Western European dependencies in Latin America.

3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

4/ Includes $101 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.

5/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and U.S. Treasury liabilities payable in foreign currencies to official institutions of foreign countries are increased in value by $110 million to reflect market exchange rates as of December 31, 1971.

6/ Includes $162 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

p Preliminary.

INTERNATIONAL FINANCIAL STATISTICS

Table IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes

Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars											
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Japan	Korea	Sweden	Switzerland	Taiwan	Thailand
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1962	251	-	-	-	-	-	-	-	-	-	-	-	-
1963	893	163	-	125	-	-	13	-	-	25	-	-	-
1964	1,440	354	-	329	-	-	-	-	-	25	-	-	-
1965	1,692	484	-	299	-	-	160	-	-	25	-	-	-
1966	695	353	-	144	-	-	184	-	-	25	-	-	-
1967	1,563	516	-	314	-	-	177	-	-	25	-	-	-
1968	3,330	1,692	32	1,334	20	-	146	-	15	25	-	20	100
1969	3,181 4/	1,431	32	1,129	-	-	135	-	15	-	-	20	100
1970	3,563	2,480	32	2,289	-	-	25	-	15	-	-	20	100
1971	9,657 5/	7,829	32	2,640	-	5,000	22	-	15	-	-	20	100
1972	15,872	14,333	20	2,840	-	11,315	22	-	15	-	-	20	100
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-	-	-
1974	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-	-	-
1975	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-	-	-
1976	20,648	19,102	-	1,650	-	16,879	-	-	-	-	573	-	-
1977	20,443	19,274	-	700	-	17,467	-	600	-	-	506	-	-
1977-Jan	20,622	19,102	-	1,650	-	16,879	-	-	-	-	573	-	-
Feb	20,496	19,002	-	1,550	-	16,879	-	-	-	-	573	-	-
Mar	21,106	19,645	-	1,550	-	17,522	-	-	-	-	573	-	-
Apr	20,976	19,542	-	1,550	-	17,419	-	-	-	-	573	-	-
May	20,950	19,542	-	1,550	-	17,419	-	-	-	-	573	-	-
June	20,917	19,542	-	1,550	-	17,419	-	-	-	-	573	-	-
July	20,837	19,489	-	1,550	-	17,366	-	-	-	-	573	-	-
Aug	20,655	19,339	-	1,400	-	17,366	-	-	-	-	573	-	-
Sept	21,128	19,839	-	1,400	-	17,866	-	-	-	-	573	-	-
Oct	20,351	19,089	-	650	-	17,866	-	-	-	-	573	-	-
Nov	20,462	19,252	-	550	-	17,866	-	300	-	-	536	-	-
Dec	20,443	19,274	-	700	-	17,467	-	600	-	-	506	-	-
1978-Jan	20,473	19,345	-	700	-	17,467	-	700	-	-	478	-	-

End of calendar year or month	Payable in foreign currencies						
	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements
	(14)	(15)	(16)	(17)	(18)	(19)	(20)
1962	251	-	-	-	200	51	-
1963	730	50	30	275	200	175	-
1964	1,086	50	30	679	-	257	70
1965	1,208	101	30	602	125	257	93
1966	342	25	30	50	125	111	-
1967	1,047	50	60	601	125	211	-
1968	1,638	50	-	1,051	226	311	-
1969	1,750 4/	-	-	1,084 4/	125	541	-
1970	1,083	-	-	542	-	541	-
1971	1,827 5/	-	-	612	-	1,215	-
1972	1,539	-	-	306	-	1,233	-
1973	1,459 6/	-	-	-	-	1,459	-
1974	1,472	-	-	-	-	1,472	-
1975	1,599	-	-	-	-	1,599	-
1976	1,546	-	-	-	-	1,546	-
1977	1,169	-	-	-	-	1,169	-
1977-Jan	1,520	-	-	-	-	1,520	-
Feb	1,494	-	-	-	-	1,494	-
Mar	1,461	-	-	-	-	1,461	-
Apr	1,434	-	-	-	-	1,434	-
May	1,408	-	-	-	-	1,408	-
June	1,375	-	-	-	-	1,375	-
July	1,348	-	-	-	-	1,348	-
Aug	1,315	-	-	-	-	1,315	-
Sept	1,289	-	-	-	-	1,289	-
Oct	1,262	-	-	-	-	1,262	-
Nov	1,210	-	-	-	-	1,210	-
Dec	1,169	-	-	-	-	1,169	-
1978-Jan	1,128	-	-	-	-	1,128	-

Note: For further information, see "Public Debt Operations," Tables PDO-8 and 9.

1/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River treaty. Amounts outstanding were $204 million, September 1964 through October 1965; $175 million, November 1965 through October 1966; $144 million, November 1966 through October 1967; $114 million, November 1967 through October 1968; $84 million, November 1968 through September 1969; $54 million, October 1969 through September 1970; and $24 million, October 1970 through October 1971.

2/ Notes issued to the Government of Italy in connection with military purchases in the United States.

3/ In addition, nonmarketable Treasury notes amounting to $125 million equivalent were held by a group of German commercial banks from June 1968 through November 1972. The dollar value of these notes was increased by $10 million in October 1969, and by $18 million as of December 31, 1971. See also footnotes 7 and 8, Table IFS-1.

4/ Includes an increase in dollar value of $84 million resulting from revaluation of the German mark in October 1969. See also footnote 7, Table IFS-1.

5/ Includes $106 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971. See also footnote 8, Table IFS-1.

6/ Includes $15 million increase in March and $132 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.

Table IFS-5. - U.S. Position in the International Monetary Fund

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period								IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 2/
	U.S. transactions with IMF					Transactions by other countries with IMF		Total change	Amount	Percent of U.S. quota	
	Payments of subscription in dollars(1) 1/	Net gold sales by IMF (2)	Net borrowings by IMF 2/ (3)	Transactions in foreign currencies 3/(4)	IMF net income in dollars (5)	Purchases of dollars 4/ (6)	Repurchases in dollars (7)	(8)	(9)	(10)	(11)
1946-[illegible]	2,063	600	-	-	-47	-2,92[illegible]	1,098	792	792	29	1,958
1950	1,031	-	-	-	2	-139	442	1,[illegible]36	2,128	52	1,997
1960	-	-	-	-	11	-149	580	442	2,570	62	1,555
1961	-	150	-	-	16	-822	521	-135	2,435	59	1,690
1962	-	-	-	-	17	-110	719	626	3,061	74	1,064
196[illegible]	-	-	-	-	16	-194	207	29	3,090	75	1,035
1964	-	-	-	525	18	-282	5	266	3,356	81	769
1965	-	-	-	435	12	-282	-	165	3,521	85	863 6/
1966	776	-	-	680	15	-156	1	1,313	4,834	94	326
1967	-	-	-	-	20	-114	-	-94	4,740	92	420
1968	-	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969	-	22	-	-	19	-1,343	268	-1,034	2,836	55	2,324
1970	1,155	712 7/	-	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	-	1,962	-28	-24	40	1,950	6,115	91	585
1972	541 8/	-	-	200	-47	-	-	694	6,810	94	465
1973	754 8/	-	-	-	-33	-	-	721	7,531	93	552
1974	-	-	-	-130	-59	-1,073	-	-1,265	6,265	78	1,852
1975	-	-	-	-	-219	-442	195	-466	5,800	72	2,212
1976	-	40	-	-	-572	-2,079	426	-2,[illegible]14	3,587	44	4,434
1[illegible]	-	213	[illegible]40	-	-[illegible]02	-1,779	1,993	376	3,963 9/	47	4,[illegible]46 10/
1977-Jan	-	99	[illegible]92	-	-7	-513	133	104	3,691 9/	46	4,682 10/
Feb	-	-	-	-	-132	-47	56	-121	3,570 9/	44	4,819 10/
Mar	-	21	-	-	-5	-	4	20	3,590 9/	44	4,812 10/
Apr	-	-	-	-	-7	-	113	105	3,695 9/	46	4,720 10/
May	-	-	15[illegible]	-	-137	-231	116	-99	3,596 9/	44	4,972 10/
June	-	-	-	-	-7	-635	709	67	3,663 9/	45	4,920 10/
July	-	-	-	-	-6	-53	285	226	3,889 9/	48	4,716 10/
Aug	-	-	125	-	-153	-188	159	-57	3,832 9/	47	4,859 10/
Sept	-	-	-	-	-9	-	99	90	3,922 9/	49	4,776 10/
Oct	-	-	-	-	-6	-	8	2	3,924 9/	49	4,842 10/
Nov	-	-	-	-	-152	-47	122	-77	3,847 9/	48	4,933 10/
Dec	-	98	-	-	-7	-65	89	116	3,963 9/	49	4,946r10/
1978-Jan	-	-	-	-	-5	-42	60	13	3,976 9/	49	4.934 10/

Note: The initial U.S. quota in the International Monetary Fund was $2,750 million. The U.S. quota was increased to $4,125 million in 1959, $5,160 million in February 1966, and $6,700 million in December 1970, and revalued to $7,274 million in May 1972 and $8,083 million in October 1973 as a result of changes in the par value of the dollar. Under the Articles of Agreement, subscription payments equal to the quota have been made 25 percent in gold and 75 percent in dollars.

1/ Represents net Fund sales of gold to acquire U.S. dollars for use in Fund operations. Does not include transactions in gold relating to gold deposits or gold investment (see Table IFS-2).

2/ Represents net loans made to the IMF under the General Arrangements to Borrow.

3/ Positive figures represent purchases from the Fund of currencies of other members for equivalent amounts of dollars; negative figures represent repurchases of dollars, including dollars derived from charges on purchases and from other net dollar income of the Fund. The United States has a commitment to repurchase within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed 75 percent of the U.S. quota. Purchases of dollars by other countries reduce the U.S. commitment to repurchase by an equivalent amount.

4/ Beginning January 1970, includes dollars obtained by countries other than the United States from sales of gold to the Fund.

5/ Represents the United States gold tranche position in the Fund (the United States quota, plus net U.S. loans to the IMF, minus Fund's holdings of dollars), which is the amount that the United States could purchase in foreign currencies automatically if needed. Under appropriate conditions, the United States could purchase additional amounts related to the United States quota.

6/ Includes $259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

7/ Includes $30 million of special drawing rights.

8/ Represents amount payable in dollars to the Fund to maintain the value of Fund holdings of U.S. dollars.

9/ Excludes currency valuation adjustments for each month as follows (in millions of dollars):

	Payable to the U.S.	Payable to the IMF
1977-Jan	29	-
Feb	-	10
Mar	-	9
Apr	-	9
May	4	-
June	-	15
July	-	18
Aug	29	-
Sept	-	5
Oct	-	52r
Nov	-	10r
Dec	-	99r
1978-Jan	-	1

10/ Includes valuation adjustments on net borrowings by the IMF due to changes arising from fluctuations in the dollar value of the IMF's unit of account (SDR), for each month as follows (in millions of dollars):

	Increase or Decrease (-)
1977-Jan	-4
Feb	1
Mar	1
Apr	1
May	-
June	2
July	3
Aug	-5
Sept	1
Oct	9
Nov	2
Dec	18
1978-Jan	*

* Less than $500,000.
r Revised.

Table IFS-6. - Weighted-Average of Exchange Rate Changes for the Dollar

(Percent change relative to exchange rates as of end-May 1970)

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1970	-2.6	-0.9
1971	-8.2	-4.8
1972	-9.4	-4.9
1973	-14.6	-9.6
1974	-16.0	-9.6
1975	-10.9	-4.6
1976	-10.3	-1.0
1977-Jan.	-9.6	+0.1
Feb.	-9.0	+0.7
Mar.	-9.2	+0.6
Apr.	-9.8	+0.3
May	-9.7	+0.7
June	-10.3	+0.4
July	-10.2	+0.5
Aug.	-9.5	+1.2
Sept.	-9.7	+1.1
Oct.	-10.6	+0.8
Nov.	-11.6	+1.0
Dec.	-14.5	-1.1
1978-Jan.p	-14.1	-0.8

1/ This table presents calculations of weighted average percentage changes in the rates of exchange between the dollar and certain foreign currencies, in order to provide a measure of changes in the dollar's general foreign exchange value broader than a measure provided by any single exchange rate change. Calculations are provided for two sets of countries that account for a major share of U.S. foreign trade. U.S. bilateral trade patterns in 1972 are used as a convenient, readily available proxy for the assignment of relative weights to individual exchange rate changes, though such weights do not provide a full measure of individual currencies' relative importance in U.S. international transactions because they take no account of factors other than trade. The calculations do not purport to represent a guide to measuring the impact of exchange rate changes on U.S. international transactions.
Exchange rate data used in constructing the indices reported here differ somewhat from those used in earlier calculations to more accurately reflect end-of-period currency values.

The equations used are as follows:

Equation one is used to calculate a trade-weighted average of changes in the dollar cost of foreign currencies:

(EQ1) $E_m = \Sigma(\Delta\$/fc_i * M_i/\Sigma M)$

Where: E_m is the weighted average of percentage changes in the dollar cost of individual foreign currencies;

$\Delta\$/fc_i$ is the percent change in the dollar cost of foreign currency i; and

$M_i/\Sigma M$ is U.S. imports from country i, as a proportion of total U.S. imports from all countries in the set.

Equation two is used to calculate a trade-weighted average of changes in the foreign exchange cost of dollars:

(EQ2) $E_x = \Sigma(\Delta fc_i/\$ * X_i/\Sigma X)$

Where: E_x is the weighted average of percentage changes in the foreign currency cost of dollars;

$\Delta fc_i/\$$ is the percent change in the foreign currency i cost of dollars; and

$X_i/\Sigma X$ is U.S. exports to country i, as a proportion of total U.S. exports to all countries in the set.

Equation three combines the above export-weighted and import-weighted averages to provide an overall measure of exchange rate change:

(EQ3) $E = [(E_m * m/m+x)+(-1)] + [E_x * x/m+x]$

Where: $m/m+x$ is U.S. imports as a proportion of its total trade with all countries in the set; and

$x/m+x$ is U.S. exports as a proportion of its total trade with all countries in the set.

2/ Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom.

3/ The currencies of 46 IMF member countries which account for approximately 90% of U.S. total trade.

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CAPITAL MOVEMENTS

Background

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. The regulations were amended in January 1977 to acknowledge the effects of the International Investment Survey Act of 1976 which provides additional authority for the collection of data on international capital flows and international investment. Statistics on the principal types of data and the principal countries are published monthly in the "Treasury Bulletin." Reports are filed with the Federal Reserve banks by banks, securities brokers and dealers, and nonbanking concerns in the United States. These statistics are then consolidated and are published by the Treasury as promptly as possible.

The report forms and instructions used in the collection of the statistics have been revised a number of times. The most recent general revision of the report forms became effective with reports as of May 31, 1963. The report forms (formerly Treasury Foreign Exchange Forms) were redesignated in January 1977 as Treasury International Capital Forms. 1/

The present form of the published presentation of the "Capital Movements" statistics was introduced in the May 1969 issue of the "Bulletin." The principal changes were the rearrangement of the tables to bring together in separate sections all the data relevant to the same statistical series; the expansion of the time series on aggregate liabilities and claims reported by banks to show more detailed breakdowns by type of holder and type of liability and claim; and the presentation of statistics not previously published on the short-term liquid claims of large nonbanking concerns.

Basic definitions

The term "foreigner" as used in the Treasury reports covers all institutions and individuals domiciled outside the United States, including United States citizens domiciled abroad, and the foreign branches, subsidiaries and offices of United States banks and business concerns; the central governments, central banks and other official institutions of foreign countries, wherever located; and international and regional organizations, wherever located. The term "foreigner" also includes persons in the United States to the extent that they are known by reporting institutions to be acting on behalf of foreigners.

In general, data are reported opposite the foreign country or geographical area in which the foreigner is domiciled, as shown on the records of reporting institutions. For a number of reasons, the geographical breakdown of the reported data may not in all cases reflect the ultimate ownership of the assets. Reporting institutions are not expected to go beyond the addresses shown on their records, and so may not be aware of the country of domicile of the ultimate beneficiary. Furthermore, U.S. liabilities arising from deposits of dollars with foreign banks are reported generally in the Treasury statistics as liabilities to foreign banks, whereas the liability of the foreign bank receiving the deposit may be to foreign official institutions or residents of another country.

Data pertaining to branches or agencies of foreign official institutions are reported opposite the country to which the official institution belongs. Data pertaining to international and regional organizations are reported opposite the appropriate international or regional classification except for the Bank for International Settlements and the European Fund, which are included in the classification "Other Western Europe."

"Short-term" refers to obligations payable on demand or having an original maturity of one year or less. "Long-term" refers to obligations having an original maturity of more than one year, and includes securities having no contractual maturity.

Reporting coverage

Reports are required from banks, securities brokers and dealers, and nonbanking concerns in the United States, including the branches, agencies, subsidiaries, and other affiliates in the United States of foreign firms. Institutions which have total reportable liabilities, claims or securities transactions below specified exemption levels are exempt from reporting. As described below, exemption levels were changed in some instances beginning with reports filed as of September 30, 1977.

Banks file reports monthly covering their short-term and long-term liabilities to, and claims on, foreigners. Twice a year they also report their short-term dollar liabilities to foreigners in countries not shown separately on the monthly report of liabilities. The specified exemption level applicable to the monthly reports is based on the average for the report dates during a six-month period, including the current report date. Beginning with reports as of September 30, 1977, the specified exemption level was changed to $2 million. Previously, this exemption level was $500,000.

Banks, securities brokers and dealers, and in some instances, nonbanking concerns, report monthly their transactions in securities with foreigners; the applicable exemption level is $500,000 on the grand total of purchases and on the grand total of sales during the month covered by the report.

Quarterly reports are filed by exporters, importers, industrial and commercial concerns, financial institutions other than banks and brokers, and other nonbanking firms if their liabilities or claims, on the six-months average basis, are $2 million or more. Prior to the reports due as of September 30, 1977, the applicable exemption level was $500,000. These firms also report the liquid portion of their claims for each month-end when they have reportable claims of $2 million or more. This exemption level was raised from $1 million beginning with the reports due as of September 30, 1977.

Description of statistics

Data collected on the Treasury International Capital Forms are published in the "Treasury Bulletin" in five sections. Each section contains all the data relevant to the same statistical series, with tables showing time series by type and country, and the detailed breakdowns of the latest available data.

Section I covers the short-term and long-term liabilities to foreigners reported by banks in the United States. The data exclude the holdings of dollars of the International Monetary Fund derived from payments of the United States subscription and from the exchange trsnsactions and other operations of the Fund. (Liabilities representing the "gold investment" of the Fund, however, are included.) The dats also exclude U.S. Treasury letters of credit, and nonnegotiable, noninterest-bearing special notes of the United States held by international and regional organizations.

Section II presents the short-term and long-term claims on foreigners reported by banks in the United States, including claims held for their own account and for the account of their domestic customers. The data exclude convertible foreign currencies held by U.S. monetary authorities.

Sections III and IV show respectively the liabilities to, and claims on, foreigners reported by exporters, importers, industrial and commercial firms, financial institutions other than banks and brokers, and other nonbanking concerns in the United States. The data exclude the intercompany accounts of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. (Such transactions are reported by business firms to the Department of Commerce on its direct investment forms.) The data also exclude claims held through United States banks. Separate figures are shown in Section IV for the short-term liquid claims of large nonbanking concerns in the United States.

Section V contains data on transactions in all types of long-term domestic and foreign securities by foreigners reported by banks and brokers in the United States (except nonmarketable U.S. Treasury notes, foreign series, and nonmarketable U.S. Treasury bonds and notes, foreign currency series, which are shown in "International Financial Statistics" section, Table IFS-4). The data cover new issues of securities, transactions in outstanding issues, and redemptions of securities. They include transactions executed in the United States for the account of foreigners, and transactions executed abroad for the account of reporting institutions and their domestic customers. The data include some transactions which are classified as direct investments in the balance of payments accounts. The data exclude securities issued abroad by foreign subsidiaries of U.S. corporations, some of which are treated in the balance of payments as issues of U.S. corporations.

The geographical breakdown of the data on securities transactions shows the country of domicile of the foreign buyers and sellers of the securities; in the case of outstanding issues, this may differ from the country of the original issuer. The gross figures contain some offsetting transactions between foreigners. The net figures for total transactions represent transactions by foreigners with United States residents; but the net figures for transactions of individual countries and areas may include some transactions between foreigners of different countries. Beginning with data for 1969, transactions between foreigners in new issues not offered for sale to United States residents but managed by underwriters in the United States are excluded from the gross figures.

The data published in these sections do not cover all types of reported capital movements between the United States and foreign countries. The principal exclusions are the intercompany capital transactions of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies, and capital transactions of the United States Government. Consolidated data on all types of capital transactions are published by the Department of Commerce in its regular reports on the United States international transactions.

1/ Copies of the reporting forms and instructions may be obtained from the Office of Statistical Reports, Office of the Assistant Secretary for Economic Policy, Department of the Treasury, Washington, D. C. 20220 or from Federal Reserve Banks.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-1. - Short-Term Liabilities by Type of Foreign Holder

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners				Total	IMF gold investment 2/	Non-monetary international and regional 3/
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies			
							Banks	Other foreigners				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1959	14,783	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1960	15,567	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1961	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1962	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 5/	20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104	1,317	613 4/	704
	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317	613 4/	704
1962 5/	21,958	19,908	11,997	11,949	48	7,911	5,251	2,564	95	2,050	800	1,250
	21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95	2,084	800	1,284
1963	22,877	21,730	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/	25,467	23,842	13,224	13,224	-	10,625	7,153	3,354	118	1,618	800	818
	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618	800	818
1965	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/	27,724	26,347	12,484	11,968	517	13,859	10,023	3,743	93	1,381	800	581
	27,590	26,219	12,579	12,022	517	13,680	9,864	3,743	72	1,381	800	581
1967 5/	30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77	1,287	800	487
	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273	800	473
1968	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 5/	40,040	38,631	11,054	10,851	202	27,577	23,412	3,939	226	1,409	800	609
	40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226	1,413	800	613
1970 5/	41,710	40,490	10,332	10,184	148	21,166	16,917	4,029	220	1,221	400	821
	41,761	40,541	10,333	10,185	148	21,207	16,949	4,038	220	1,221	400	821
1971 5/	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228	1,772	400	1,372
	55,428	53,661	39,018 6/	38,854 6/	165 7/	14,643 6/	10,721 6/	3,694	228	1,767	400	1,367
1972	60,697	58,284	40,000	39,829	171	19,284	14,340	4,618	325	1,413	-	1,413
1973	69,074	67,119	43,923	43,796	127 8/	23,196	17,224	5,503	469	1,955	-	1,955
1974 5/	94,862	91,691	53,072	52,945	127 8/	38,619	29,676	8,304	639	3,171	-	3,171
	94,771	91,600	53,079	52,952	127 8/	38,520	29,467	8,414	639	3,171	-	3,171
1975	94,338	89,046	49,530	49,530	-	39,515	28,966	10,000	549	5,293	-	5,293
1976	108,990	103,540	53,619	53,619	-	49,921	36,610	12,592	719	5,450	-	5,450
1976-Dec	108,990	103,540	53,619	53,619	-	49,921	36,610	12,592	719	5,450	-	5,450
1977-Jan	109,061	100,436	54,617	54,617	-	45,820	32,656	12,436	728	4,625	-	4,625
Feb	105,064	101,146	54,910	54,910	-	46,236	32,907	13,120	809	3,918	-	3,918
Mar	106,152	101,870	56,046	56,046	-	45,824	31,958	13,008	858	4,283	-	4,283
Apr	110,439	105,152	57,571	57,571	-	47,621	33,942	12,873	805	5,287	-	5,287
May	113,715	107,179	58,260	58,260	-	48,918	34,875	13,397	647	6,557	-	6,557
June	114,448	107,720	57,413	57,413	-	50,307	36,025	13,620	662	5,728	-	5,728
July	117,216	113,382	60,059	60,059	-	53,323	39,001	13,376	945	3,834	-	3,834
Aug	110,498	106,283	56,810	56,810	-	49,473	34,937	13,684	851	4,217	-	4,217
Sept	114,773	111,218	56,783	56,783	-	54,435	39,677	14,042	713	3,555	-	3,555
Oct	116,024	112,628	59,815	59,815	-	52,813	38,011	14,037	744	3,396	-	3,396
Nov. p	117,829	114,571	62,204	62,204	-	52,367	37,347	14,208	812	3,258	-	3,258
Dec. p	124,157	121,258	64,393	64,393	-	56,864	41,732	14,332	801	2,899	-	2,899

1/ Includes Bank for International Settlements and European Fund.

2/ Short-term U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets. Upon termination of investment, the same quantity of gold was reacquired by the International Monetary Fund.

3/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank. Includes difference between cost value and face value of securities in IMF gold investment account ($14 million at end 1971).

4/ In addition, IMF gold investment included investments in U.S. Government bonds and notes which amounted to $109 million at end 1960, $187 million at end 1961, and $61 million at end 1963.

5/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

6/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks" and a number of reporting banks are included in the series for the first time.

7/ Second line includes $7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of Dec. 31, 1971.

8/ Includes $15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-2. - Short-Term Liabilities by Type of Liability
Part A - Foreign Countries

(In millions of dollars)

End of calendar year or month	Total foreign countries (1)	Official institutions 1/					Banks and other foreigners								
		Payable in dollars				Payable in foreign currencies (6)	Payable in dollars								Payable in foreign currencies (15)
		Deposits		U.S. Treasury bills and certificates (4)	Other short-term liabilities 2/ (5)		Banks				Other foreigners				
		Demand (2)	Time 2/ (3)				Deposits		U.S. Treasury bills and certificates (9)	Other short-term liabilities 2/ (10)	Deposits		U.S. Treasury bills and certificates (13)	Other short-term liabilities 2/ (14)	
							Demand (7)	Time 2/ (8)			Demand (11)	Time 2/ (12)			
1957.....	13,643	3,[illegible]		4,246	612	-	2,[illegible]		158	812	1,[illegible]		278	209	59
1958.....	14,615	3,711		[illegible],302	[illegible]	-	[illegible],017		131	312	1,951		306	174	59
1959.....	16,231	[illegible],234		[illegible],[illegible]	[illegible]	-	[illegible],[illegible]		492	[illegible]	1,833		295	270	77
1960.....	17,260	[illegible],038		[illegible],[illegible]	[illegible]	-	4,21[illegible]		[illegible]	419	1,849		148	233	113
1961 1/.....	[illegible],699	[illegible],[illegible]29		[illegible],[illegible]41	1,092	46	4,854		43	402	1,[illegible]76		149	230	104
	18,781	[illegible],[illegible]29		[illegible],[illegible]41	1,092	46	4,91[illegible]		43	420	1,977		149	230	104
1962 1/.....	19,908	3,261		7,759	[illegible]	48	4,678		83	490	[illegible],[illegible]96		116	352	95
	19,874	3,234		7,759	[illegible]	48	4,678		83	490	[illegible],[illegible]96		116	352	95
1963.....	21,330	1,402	2,451	7,5[illegible]	1,0[illegible]	30	[illegible],102	[illegible]	68	704	1,493	966	119	469	104
1964 1/.....	[illegible],849	1,[illegible]91	[illegible],820	[illegible],[illegible]64	1,[illegible]59	-	[illegible],[illegible]06	[illegible]	142	1,[illegible]39	1,[illegible]83	1,[illegible]57	72	502	118
	[illegible],900	1,[illegible]91	[illegible],[illegible]16	7,[illegible]64	1,[illegible]59	-	[illegible],[illegible]05	[illegible]	142	1,077	1,[illegible]31	1,[illegible]71	72	[illegible]03	90
1965.....	[illegible],[illegible]72	1,[illegible]8[illegible]	2,[illegible]8[illegible]	7,[illegible]8[illegible]	1,[illegible]43	-	[illegible],[illegible]41	[illegible]90	113	1,[illegible]0[illegible]	1,[illegible]74	1,594	87	332	59
1966 1/.....	[illegible]6,343	1,[illegible]79	[illegible],[illegible]71	[illegible],[illegible]16	1,[illegible]61	[illegible]17	[illegible],[illegible]95	1,[illegible]49	137	1,[illegible]42	1,[illegible]13	1,[illegible]19	[illegible]3	[illegible]29	[illegible]3
	[illegible]6,219	1,[illegible]79	[illegible],[illegible]71	[illegible],[illegible]16	1,360	[illegible]17	[illegible],[illegible]36	1,[illegible]42	137	1,[illegible]48	1,[illegible]13	1,[illegible]19	[illegible]3	[illegible]29	[illegible]3
1967 1/.....	[illegible]9,[illegible]70	2,054	2,[illegible]62	7,985	1,[illegible]80	[illegible]42	7,933	1,142	129	1,[illegible]27	1,[illegible]93	[illegible],052	81	302	77
	[illegible]9,[illegible]42	2,054	2,[illegible]58	7,985	1,[illegible]78	[illegible]52	7,763	1,142	129	1,[illegible]03	1,[illegible]93	[illegible],054	81	292	77
1968.....	30,234	2,149	1,899	[illegible],486	1,321	463	10,374	1,273	30	[illegible],[illegible]81	1,797	2,199	86	362	173
1969 1/.....	[illegible]8,631	1,918	[illegible],[illegible]61	3,844	2,139	202	16,745	1,988	20	[illegible],[illegible]68	1,709	1,[illegible]11	107	312	226
	[illegible]8,786	1,930	[illegible],[illegible]42	3,844	[illegible],168	202	16,766	1,999	20	4,644	1,711	1,935	107	312	226
1970 1/.....	[illegible]7,499	1,652	2,554	13,367	1,612	142	12,376	1,326	14	[illegible],202	1,[illegible]88	1,[illegible]26	[illegible]31	325	[illegible]20
	[illegible],541	1,652	2,554	13,367	1,612	148	12,[illegible]6	1,[illegible]54	14	3,197	1,[illegible]88	1,895	131	325	220
1971 1/ 4/..	[illegible]3,632	1,62[illegible]	2,504	32,311	3,086	158	[illegible],[illegible]46	[illegible]50	[illegible]8	2,130	1,660	1,[illegible]63	[illegible]9[illegible]	[illegible]74	228
	[illegible]3,661	1,327 4/	2,019 4/	32,311	3,177	168 5/	3,399 4/	320 4/	[illegible]8	6,995 4/	1,660	1,[illegible]66	[illegible]96	[illegible]71	228
1972.....	[illegible]9,284	1,[illegible]91	[illegible],[illegible]00	31,453	3,[illegible]05	171	4,[illegible]58	[illegible]05	[illegible]5	[illegible],[illegible]72	1,[illegible]55	2,[illegible]16	[illegible]65	[illegible]81	325
1973.....	[illegible]7,119	2,125	3,911	[illegible]1,[illegible]11	[illegible],[illegible]48	1[illegible] 6/	6,941	[illegible]29	11	9,743	2,143	2,359	[illegible]68	933	469
1974 1/.....	[illegible]1,691	2,351	4,257	34,656	11,081	127	8,248	1,[illegible]11	[illegible]32	19,285	2,729	[illegible],[illegible]70[illegible]	277	1,502	639
	[illegible]1,600	2,951	4,167	34,656	11,178	127	8,231	1,910	[illegible]32	19,094	2,729	3,744	277	1,664	639
1975.....	89,046	2,644	[illegible],[illegible]03	[illegible],[illegible]00	[illegible],[illegible]2[illegible]	-	[illegible],[illegible]34	1,873	[illegible]35	19,224	3,248	4,827	[illegible]25	1,604	549
1976.....	[illegible]3,540	[illegible],[illegible]04	2,[illegible]41	[illegible],[illegible]77	[illegible],[illegible]79	-	[illegible],[illegible]04	2,297	[illegible]19	25,089	[illegible],[illegible]15	6,524	[illegible]98	1,854	[illegible]19
1976-Dec....	[illegible]3,540	[illegible],[illegible]34	[illegible],[illegible]21	37,725	[illegible],[illegible]7[illegible]	-	[illegible],[illegible]24	[illegible],[illegible]37	[illegible]19	25,089	4,[illegible]15	6,524	[illegible]98	[illegible],[illegible]54	[illegible]19
1977-Jan....	100,436	2,931	2,488	38,081	11,117	-	8,475	2,089	122	21,969	3,741	6,636	193	1,876	728
Feb....	101,146	2,406	2,438	39,559	10,537	-	8,385	1,825	102	20,996	4,091	6,877	229	1,924	809
Mar....	101,870	2,638	2,266	40,399	10,744	-	8,392	1,769	108	21,688	3,868	6,996	248	1,896	858
Apr....	105,152	2,747	2,335	41,508	10,941	-	8,726	1,698	104	23,414	3,803	7,065	201	1,804	805
May....	107,179	2,676	2,441	42,197	10,947	-	9,782	1,748	108	23,236	4,111	7,198	180	1,908	647
June....	107,720	2,705	2,506	41,322	10,880	-	9,565	2,124	100	24,236	3,790	7,294	167	2,370	662
July....	113,382	3,642	2,401	41,926	12,090	-	10,136	1,826	144	26,895	3,595	7,453	151	[illegible],177	945
Aug....	106,283	3,122	2,248	39,825	11,615	-	8,928	1,866	112	24,033	3,751	7,490	328	2,116	851
Sept....	111,218	3,133	1,987	40,780	10,882	-	9,676	1,849	121	25,033	3,870	7,934	404	2,133	713
Oct....	112,628	2,990	1,903	43,424	11,518	-	9,677	1,858	127	26,349	4,055	7,614	346	2,022	744
Nov. p....	114,571	2,557	1,848	45,849	11,950	-	9,666	1,805	141	25,734	4,065	7,588	373	2,182	812
Dec. p....	121,258	3,504	1,799	47,857	11,233	-	10,942	[illegible],036	141	28,613	4,283	7,544	240	2,265	801

1/ Includes Bank for International Settlements and European Fund.
2/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."
3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
4/ Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as deposits are included in "Other short-term liabilities"; certain accounts previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for the first time.
5/ Second line includes $7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971.
6/ Includes $15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.
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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-2. - Short-Term Liabilities by Type of Liability—Continued
Part B - International and Regional Organizations

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/				
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities	Payable in foreign currencies
			Demand	Time 3/			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1957	742	200		50	490	2	-
1958	752	200		209	343	*	-
1959	1,031	500		76	449	6	-
1960	1,442	691 4/		219	532	*	-
1961	1,317	613 4/		354	294	55	-
1962 5/	2,050	800		540	572	138	-
	2,084	800		568	572	145	-
1963	1,547	739 4/	70	384	215	138	-
1964	1,618	800	66	207	231	314	-
1965	1,479	800	42	200	170	266	-
1966	1,381	800	56	139	212	173	-
1967 5/	1,287	800	67	124	178	118	-
	1,273	800	67	120	178	107	-
1968	1,483	800	68	113	394	108	-
1969 5/	1,413	800	62	83	244	224	-
1970	1,221	400	69	159	211	381	-
1971 5/	1,772	400	73	192	211	896	-
	1,767	400	73	192	211	892	-
1972	1,413	-	86	202	326	800	-
1973	1,955	-	101	83	296	1,474	-
1974	3,171	-	139	111	497	2,424	-
1975	5,293	-	139	148	2,554	2,443	8
1976	5,450	-	290	205	2,701	2,250	5
1976-Dec	5,450	-	290	205	2,701	2,250	5
1977-Jan	4,625	-	166	230	2,890	1,335	4
Feb	3,918	-	216	237	2,779	680	6
Mar	4,283	-	203	241	2,743	1,092	3
Apr	5,287	-	119	207	2,849	2,108	3
May	6,557	-	172	167	2,977	3,233	6
June	5,728	-	228	156	2,521	2,811	13
July	3,834	-	122	154	2,191	1,352	15
Aug.	4,217	-	142	147	1,990	1,900	38
Sept	3,555	-	214	134	1,875	1,300	32
Oct	3,396	-	173	140	802	2,261	20
Nov. p	3,258	-	173	142	767	2,155	20
Dec. p	2,899	-	231	139	706	1,813	11

1/ Short-term U.S. Government obligations at cost value, and deposits awaiting investment (less than $500,000 on all dates shown), obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets. Upon termination of investment, the same quantity of gold was reacquired by the International Monetary Fund.

2/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank; excludes Bank for International Settlements and European Fund. Includes differences between cost value and face amount of securities in IMF gold investment account.

3/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."

4/ In addition, IMF gold investment included investment in U.S. Government bonds and notes which amounted to $109 million at end 1960, $187 million at end 1961, and $61 million at end 1963.

5/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

* Less than $500,000.

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Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-3. - Short-Term Liabilities by Country

Country	Calendar Year				19					
	1974	1974 1/	1975	1976	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:										
Austria	447	447	764	348	45[illegible]	408	448	41	37[illegible]	319
Belgium-Luxembourg	2,506	2,506	2,898	2,275	[illegible],822	[illegible],691	2,667	[illegible],736	2,662	2,547
Denmark	369	369	332	363	1,154	1,032	1,172	1,250	1,264	771
Finland	266	266	391	422	209	215	248	832	963	332
France	4,287	4,287	7,733	4,875	4,745	4,894	4,799	5,306	4,953	5,448
Germany	9,420	9,429	4,357	5,965	4,937	4,413	4,289	5,280	5,590	7,011
Greece	248	248	284	443	573	609	648	648	643	603
Italy	2,617	2,577	1,072	3,206	5,442	5,[illegible]8	5,77[illegible]	6,32[illegible]	[illegible],778	[illegible],862
Netherlands	3,234	3,234	3,411	3,307	3,397	3,[illegible]8	3,[illegible]16	3,088	[illegible],986	[illegible],896
Norway	1,040	1,040	996	785	1,203	1,140	1,190	1,023	641	949
Portugal	310	310	195	239	222	169	173	191	266	273
Spain	382	382	426	561	64	543	723	724	647	609
Sweden	1,138	1,138	1,286	1,693	1,963	1,[illegible]8	2,483	2,734	3,136	2,718
Switzerland	9,986	10,139	8,514	9,458	9,16[illegible]	9,386	9,920	9,757	9,909	12,393
Turkey	152	152	118	166	101	203	93	106	118	130
United Kingdom	7,559	7,584	6,886	10,004	11,250	10,226	11,427	11,096	12,144	13,940
Yugoslavia	183	183	126	188	125	116	119	130	171	232
Other Western Europe	4,073	4,073	3,970	2,672	1,973	1,855	1,839	1,948	1,910	1,776
Poland	55	55	66	77	59	53	66	52	75	65
U.S.S.R.	82	82	40	51	88	70	53	68	66	99
Other Eastern Europe	151	151	134	178	100	97	108	110	91	168
Total Europe	48,667	48,813	43,988	46,938	50,604	48,953	51,431	52,910	54,419	59,909
Canada	3,517	3,520	3,076	4,784	4,456	4,631	4,492	4,913	4,706	4,661
Latin America:										
Argentina	886	886	1,147	1,538	1,754	2,022	2,187	2,421	2,594	1,443
Bahamas	1,448	1,054	1,827	2,750	5,518	4,283	5,940	3,769	3,469	3,680
Brazil	1,034	1,034	1,227	1,432	1,398	1,233	1,101	1,055	950	1,386
Chile	276	276	317	335	373	353	342	340	322	358
Colombia	305	305	417	1,017	1,220	1,164	1,156	1,182	1,152	1,213
Cuba	7	7	6	6	6	6	6	6	6	7
Ecuador	122	122	120	319	321	337	396	329	315	329
Mexico	1,770	1,770	2,066	2,848	2,869	2,790	2,823	2,741	2,850	2,834
Panama	488	510	1,099	1,140	1,015	954	947	906	986	2,341
Peru	272	272	244	257	241	273	288	259	235	286
Trinidad and Tobago	107	107	131	167	66	54	211	136	71	202
Uruguay	147	165	172	245	242	230	245	226	258	242
Venezuela	3,413	3,413	3,289	3,095	2,512	2,887	3,037	3,212	3,780	2,914
Other Latin American Republics	1,087	1,087	1,245	1,595	1,851	1,763	1,714	1,735	1,738	1,898
Bermuda	116	116	170	177	218	171	237	245	200	237
British West Indies	379	449	1,311	1,874	3,219	2,663	3,591	3,525	3,335	4,079
Netherlands Antilles 2/	158	158	129	140	158	180	169	156	184	188
Other Latin America	24	24	26	90	39	51	80	70	81	29
Total Latin America	12,038	11,754	14,942	19,026	23,038	21,412	24,470	22,354	22,527	23,638
Asia:										
China, People's Republic of (China Mainland)	50	50	123	47	49	46	44	48	52	53
China, Republic of (Taiwan)	818	818	1,025	989	1,259	925	924	899	926	1,015
Hong Kong	530	530	623	892	1,028	1,066	1,153	993	971	1,088
India	261	261	126	648	746	743	850	886	980	975
Indonesia	1,221	1,221	369	340	782	589	453	905	739	406
Israel	386	389	386	391	484	467	416	465	490	539
Japan	10,897	10,931	10,218	14,380	12,837	11,691	11,440	13,272	14,835	14,629
Korea	384	384	390	437	633	527	600	596	572	601
Lebanon	126	126	117	140	134	110	113	118	118	143
Malaysia	63	63	77	396	447	182	179	191	171	157
Pakistan	91	91	74	189	260	178	174	186	199	253
Philippines	747	747	698	627	653	561	559	630	603	696
Singapore	245	245	256	280	294	272	312	341	267	295
Syria	7	7	26	35	22	31	20	45	13	15
Thailand	333	333	252	275	281	293	264	271	251	262
Middle-East oil-exporting countries 2/	4,648	4,623	6,461	8,073	9,076	8,828	8,525	7,933	7,365	7,686
Other Asia	281	313	317	332	410	423	432	386	397	391
Total Asia	21,088	21,130	21,539	28,472	30,296	26,931	26,457	28,165	28,948	29,203
Africa:										
Egypt	103	103	343	333	401	603	484	393	331	404
Ghana	18	18	23	27	51	37	24	28	27	35
Liberia	39	39	53	77	85	72	65	71	89	81
Morocco	38	38	68	88	73	61	68	61	31	66
South Africa	130	130	169	143	264	185	208	232	240	175
Zaire	84	84	63	35	40	38	36	33	30	39
Oil-exporting countries 4/	2,814	2,814	2,239	1,116	1,541	1,430	1,564	1,403	1,214	1,154
Other Africa	326	326	416	481	830	750	574	566	598	574
Total Africa	3,551	3,551	3,373	2,300	3,284	3,177	3,023	2,786	2,560	2,529
Other countries:										
Australia	2,742	2,742	2,014	1,911	1,553	1,007	1,198	1,348	1,276	1,154
All other	89	89	114	108	151	172	146	152	135	164
Total other countries	2,831	2,831	2,128	2,019	1,704	1,179	1,345	1,500	1,411	1,318
Total foreign countries	91,691	91,600	89,046	103,540	113,382	106,283	111,218	112,628	114,571	121,258
International and regional:										
International	2,900	2,900	5,064	5,091	3,484	3,816	3,186	3,079	2,922	2,636
European regional	25	25	7	22	8	32	19	20	31	7
Latin American regional	202	202	187	136	165	187	157	134	128	98
Asian regional	43	43	34	175	135	140	150	130	147	131
African regional	1	1	1	26	44	43	43	33	29	28
Total international and regional	3,171	3,171	5,293	5,450	3,834	4,217	3,555	3,396	3,258	2,899
Grand total	94,862	94,771	94,338	108,990	117,216	110,499	114,773	116,024	117,829	124,157

1/ Data in the two columns for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1975, Surinam included with Netherlands Antilles.

2 Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

4/ Includes Algeria, Gabon, Libya, and Nigeria.

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* Less than $500,000.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of December 31, 1977

Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe:										
Austria	319	303	93	120	91	14	13	*	*	1
Belgium-Luxembourg	2,547	2,354	358	1,165	831	135	83	28	25	58
Denmark	771	739	143	589	6	31	31	*	*	1
Finland	332	310	96	43	170	15	15	-	*	7
France	5,248	5,091	698	3,361	1,032	143	133	6	5	13
Germany	7,011	6,708	982	5,350	376	258	192	16	51	44
Greece	603	527	235	65	226	76	74	*	2	*
Italy	6,862	6,709	745	4,804	1,160	147	143	*	4	6
Netherlands	2,866	2,724	343	1,591	806	110	95	2	14	15
Norway	749	739	309	571	7	59	51	2	4	5
Portugal	373	343	102	-	121	50	40	*	9	*
Spain	609	442	259	*	183	164	157	*	7	3
Sweden	3,718	3,689	254	2,109	326	23	20	*	3	5
Switzerland	12,393	11,416	1,469	5,149	4,699	962	637	32	293	114
Turkey	130	121	119	-	2	9	9	*	*	-
United Kingdom	13,940	12,351	1,395	3,157	8,309	1,000	437	26	536	90
Yugoslavia	732	728	208	9	11	4	4	-	*	-
Other Western Europe	1,776	1,727	496	346	886	49	30	1	18	*
Poland	66	63	49	1	13	2	2	-	*	*
U.S.S.R.	99	97	94	-	3	1	1	-	*	*
Other Eastern Europe	168	163	159	*	3	5	5	-	*	*
Total Europe	59,009	56,289	8,596	28,430	19,263	3,254	2,170	113	972	366
Canada	4,661	3,798	296	1,296	2,207	740	559	51	130	123
Latin America:										
Argentina	1,443	460	301	16	143	930	918	*	12	53
Bahamas	3,681	3,520	528	7	2,985	150	134	2	14	9
Brazil	1,396	1,163	680	2	481	223	212	*	10	*
Chile	358	152	134	-	18	205	201	*	4	2
Colombia	1,213	877	178	330	369	336	329	*	7	*
Cuba	7	1	1	-	*	5	5	-	-	-
Ecuador	329	204	126	19	59	126	124	-	1	-
Mexico	2,804	651	392	*	259	2,152	1,950	5	197	1
Panama	2,341	1,708	87	-	1,621	633	345	7	281	*
Peru	286	150	135	2	13	136	134	-	1	*
Trinidad and Tobago	302	178	50	17	110	18	18	-	*	6
Uruguay	42	73	57	-	16	169	148	-	21	*
Venezuela	5,914	1,538	359	292	887	1,374	1,289	*	84	2
Other Latin American Republics	1,898	948	397	146	406	949	883	*	66	*
Bermuda	237	41	26	3	12	196	167	9	20	*
British West Indies	4,079	3,782	581	5	3,196	141	129	*	11	156
Netherlands Antilles	188	56	18	*	38	131	96	6	29	*
Other Latin America	29	9	5	1	3	20	19	-	1	*
Total Latin America	25,648	15,512	4,056	839	10,617	7,894	7,101	31	762	231
Asia:										
China, People's Republic of (China Mainland)	53	46	35	-	11	7	7	-	*	*
China, Republic of (Taiwan)	1,015	726	274	164	288	289	219	40	30	*
Hong Kong	1,088	577	171	91	315	509	495	4	10	2
India	975	931	78	764	88	30	22	-	8	14
Indonesia	406	381	69	128	183	25	25	*	*	*
Israel	539	493	243	9	241	46	43	-	3	*
Japan	14,629	14,367	937	11,173	2,257	232	132	*	100	30
Korea	601	582	257	67	258	19	18	-	2	-
Lebanon	143	87	73	-	14	56	56	*	*	*
Malaysia	157	150	48	53	50	6	6	*	*	*
Pakistan	253	241	93	42	146	12	11	-	1	*
Philippines	696	538	286	1	252	148	137	*	11	10
Singapore	295	249	95	5	149	44	44	-	*	2
Syria	15	13	13	-	*	1	1	-	-	*
Thailand	262	220	79	99	42	42	41	*	*	-
Other Asia	8,777	7,408	1,256	3,216 2/	2,936	668	448	* 2/	219	1
Total Asia	29,203	27,009	3,967	15,812	7,229	2,134	1,704	45	386	60
Africa:										
Egypt	404	393	261	76	56	10	10	-	-	*
Ghana	35	21	10	*	10	15	15	-	-	-
Liberia	81	16	14	-	2	65	56	-	10	*
Morocco	66	61	60	-	1	5	5	-	*	*
South Africa	175	150	80	47	22	23	23	*	*	2
Zaire	39	35	22	8	5	4	4	-	-	-
Other Africa	1,728	1,600	755	745 2/	100	128	126	- 2/	2	*
Total Africa	2,529	2,276	1,203	876	197	250	239	*	12	3
Other Countries:										
Australia	1,154	1,101	104	734	262	39	37	*	2	14
All other	164	140	60	10	71	20	17	*	3	3
Total other countries	1,318	1,241	164	744	333	59	54	*	5	18
Total foreign countries	121,258	106,125	18,281	47,998	39,846	14,332	11,827	240	2,265	801
International and regional:										
International	2,636	2,632	289	674	1,670	4	4	-	-	-
European regional	7	6	6	-	1	*	*	-	-	-
Latin American regional	98	73	35	4	35	14	14	-	-	11
Asian regional	131	121	4	9	108	10	10	-	-	-
African regional	28	26	6	20	-	1	1	-	-	-
Total international and regional	2,899	2,859	340	706	1,813	30	30	-	-	11
Grand total	124,157	108,984	18,622	48,705	41,659	14,361	11,857	240	2,265	811

1/ Deposits exclude negotiable time certificates of deposit, which are included in "Other" short-term liabilities.
2/ U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amounted to $3,796 million.
* Less than $500,000.

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-5. - Short-Term Liabilities, Countries and Areas Not Regularly Reported Separately

(Position at end of period in millions of dollars)

Country	Calendar year				Apr.	Dec.	Apr.
	1972	1973	1974	1975	1976	1976	1977
Other Western Europe:							
Cyprus	3	19	7	[illegible]	[illegible]	69	[illegible]
Iceland	[illegible]	[illegible]	21	[illegible]	[illegible]	[illegible]	[illegible]
Ireland	17	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1 1
Malta	[illegible]	4	10	[illegible]	[illegible]	[illegible]	[illegible]
Monaco	4	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other Eastern Europe:							
Bulgaria	[illegible]	16	[illegible]	14	14	[illegible]	11
Czechoslovakia	10	19	[illegible]	[illegible]	11	11	[illegible]
Estonia	[illegible]	[illegible]	[illegible]	[illegible]	2	2	n.a.
German Democratic Republic	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	11	n.a.
Hungary	5	12	[illegible]	1	11	10	10
Romania	[illegible]	17	[illegible]	[illegible]	2	19	2
Other Latin American Republics:							
Bolivia	[illegible]	[illegible]	[illegible]	[illegible]	117	[illegible]	135
Costa Rica	92	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	170
Dominican Republic	114	118	128	[illegible]	170	[illegible]	280
El Salvador	76	90	129	171	[illegible]	[illegible]	[illegible]
Guatemala	132	156	219	[illegible]	[illegible]	[illegible]	[illegible]
Guyana	[illegible]	6	22	45	[illegible]	[illegible]	[illegible]
Haiti	27	21	[illegible]	[illegible]	[illegible]	47	68
Honduras	58	56	[illegible]	[illegible]	[illegible]	137	210
Jamaica	41	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nicaragua	61	99	127	[illegible]	15	120	[illegible]
Paraguay	22	29	46	[illegible]	[illegible]	[illegible]	60
Surinam 1/	1/	1/	1/	1/	[illegible]	[illegible]	[illegible]
Other Latin America:							
Belize	4	4	7	[illegible]	[illegible]	[illegible]	[illegible]
French West Indies and French Guiana	2	[illegible]	[illegible]	[illegible]	[illegible]	10	10
Other Asia:							
Afghanistan	25	22	18	41	57	57	[illegible]
Bangladesh	72	[illegible]	21	54	44	54	n.a.
Burma	2	12	65	[illegible]	[illegible]	[illegible]	n.a.
Cambodia	3	2	4	[illegible]	[illegible]	4	n.a.
Jordan	4	6	22	[illegible]	[illegible]	[illegible]	[illegible]
Laos	2	3	[illegible]	[illegible]	[illegible]	1	n.a.
Nepal	11	16	25	28	[illegible]	33	[illegible]
Sri Lanka	5	13	14	[illegible]	[illegible]	[illegible]	[illegible]
Vietnam (formerly Viet-Nam & North Viet-Nam)	135	[illegible]	[illegible]	62	66	66	[illegible]
Yemen (Aden)	1	1	1	2	2	5	7
Other Africa:							
Ethiopia (including Eritrea)	57	70	95	[illegible]	72	41	48
F.T.A.I. (French Somaliland)	1	1	[illegible]	[illegible]	[illegible]	10	5
Ivory Coast	6	10	7	18	17	10	26
Kenya	23	23	31	19	[illegible]	46	185
Mozambique	6	[illegible]	22	10	17	22	18
Southern Rhodesia	2	2	[illegible]	1	1	1	1
Sudan	[illegible]	[illegible]	4	12	17	22	40
Tanzania	11	12	11	[illegible]	20	48	[illegible]
Tunisia	10	7	19	29	[illegible]	20	1
Uganda	7	6	13	22	50	[illegible]	n.a.
Zambia	28	22	22	78	14	[illegible]	[illegible]
Other Countries:							
New Zealand	30	[illegible]	47	42	[illegible]	[illegible]	75
U.S. Trust Territory of the Pacific Islands	12	11	11	11	[illegible]	[illegible]	n.a.

Note: Data represent a partial breakdown of the amounts shown for the corresponding dates for the "Other" geographical categories in the regular monthly series in the Treasury Bulletin.

1/ Surinam included with Netherlands Antilles through December 1975.
n.a. Not available.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-6. - Long-Term Liabilities by Type

(In millions of dollars)

End of calendar year or month	Total long-term liabilities (1)	Payable in dollars					Payable in foreign currencies (7)
		Foreign countries				International and regional (6)	
		Total 1/ (2)	Official institutions (3)	Banks (4)	Other foreigners (5)		
1957	10	10	n.a.	n.a.	n.a.	-	n.a.
1958	2	2	n.a.	n.a.	n.a.	-	n.a.
1959	1	1	n.a.	n.a.	n.a.	-	n.a.
1960	7	7	n.a.	n.a.	n.a.	-	n.a.
1961	2	2	n.a.	n.a.	n.a.	-	n.a.
1962	7	7	n.a.	n.a.	n.a.	-	n.a.
1963	69	28	n.a.	n.a.	n.a.	42	n.a.
1964	310	204	n.a.	n.a.	n.a.	106	n.a.
1965	513	203	n.a.	n.a.	n.a.	311	n.a.
1966	1,494	988	913	25	50	506	-
1967 2/	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968	3,166	2,389	2,341	8	40	777	-
1969	2,490	1,600	1,505	55	40	889	1
1970	1,703	913	695	165	53	789	1
1971	902	437	144	237	56	446	20
1972 2/	1,000	417	93	238	87	562	21
	1,018	417	93	238	87	580	21
1973	1,462	700	310	291	100	761	-
1974	1,285	464	124	261	79	822	-
1975	1,812	1,395	931	364	100	415	2
1976	2,432	2,105	1,337	563	204	269	58
1976-Dec	2,432	2,105	1,337	563	204	269	58
1977-Jan	1,984	1,659	875	580	204	268	57
Feb	1,928	1,608	827	570	210	263	57
Mar	1,963	1,630	827	581	222	267	67
Apr	2,004	1,682	852	563	267	255	68
May	2,230	1,895	1,080	545	270	266	70
June	2,376	2,027	1,135	580	312	279	70
July	2,322	1,980	1,081	571	329	269	73
Aug	2,336	1,945	1,006	602	337	313	77
Sept	2,526	2,118	1,074	635	409	330	78
Oct	2,579	2,147	1,089	635	422	352	80
Nov.p	2,747	2,315	1,313	626	376	352	81
Dec.p	2,779	2,293	1,309	603	382	373	113

1/ Dollar-foreign currency breakdown not available prior to 1966; amounts reported for earlier dates assumed to have been payable in dollars.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

n.a. Not available.

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Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-7. - Long-Term Liabilities by Country

(Position at end of period. Millions of dollars)

Country	Calendar Year				1977					
	1973	1974	1975	1976	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:										
Austria	*	*	6	*	*	*	2	1	*	*
Belgium-Luxembourg	15	9	28	39	40	49	49	45	43	43
Denmark	*	*	*	*	*	*	*	*	*	*
Finland	-	-	-	-	-	-	*	*	-	-
France	1	1	2	19	34	44	42	42	45	45
Germany	159	146	214	246	307	308	307	308	309	307
Greece	*	*	*	*	*	*	1	1	*	1
Italy	1	1	1	6	5	5	5	6	6	5
Netherlands	*	*	*	5	6	6	6	8	8	8
Norway	*	*	*	*	*	*	*	*	*	*
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	1	*	1	3	9	9	10	9	8	10
Sweden	*	*	4	*	5	5	5	5	5	*
Switzerland	9	7	7	26	66	67	65	70	73	70
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	66	59	66	124	162	169	200	205	200	180
Yugoslavia	*	*	*	*	1	1	6	6	1	1
Other Western Europe	213	8	*	2	*	*	*	*	5	5
Poland	n.a.	n.a.	n.a.	n.a.	-	2	5	4	2	2
U.S.S.R.	-	*	-	-	-	-	*	*	-	-
Other Eastern Europe	-	-	-	*	*	*	1	1	*	*
Total Europe	470	226	330	570	634	664	708	719	704	696
Canada	8	19	23	29	33	27	27	27	26	33
Latin America:										
Argentina	2	1	3	2	3	3	3	3	2	3
Bahamas	55	58	62	90	69	70	71	71	71	73
Brazil	2	5	5	5	6	6	11	12	7	7
Chile	6	1	2	2	2	2	2	2	2	2
Colombia	1	*	1	4	5	5	14	14	7	7
Cuba	-	-	*	-	-	-	-	-	-	-
Ecuador	n.a.	*	*	1	1	*	1	*	1	1
Mexico	44	6	10	23	71	78	76	75	79	74
Panama	2	18	15	27	26	26	28	30	30	30
Peru	*	*	*	*	1	1	1	1	1	1
Trinidad and Tobago	n.a.	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	1	1
Venezuela	9	22	24	25	9	14	16	17	18	18
Other Latin American Republics	4	3	3	4	4	6	7	9	8	8
Bermuda	n.a.	*	14	42	75	81	82	83	81	83
British West Indies	n.a.	*	*	4	10	10	9	2	2	16
Netherlands Antilles 1/	4	*	*	*	1	1	19	19	19	19
Other Latin America	3	*	-	-	4	2	*	*	1	*
Total Latin America	132	115	140	230	287	304	341	339	330	342
Asia:										
China, People's Republic of (China Mainland)	-	-	*	2	-	*	-	-	*	*
China, Republic of (Taiwan)	1	*	*	1	1	1	1	1	1	1
Hong Kong	*	*	2	4	3	3	4	5	5	5
India	1	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	1	1	3	4	4	4
Israel	1	*	*	1	1	1	2	3	1	1
Japan	5	1	1	7	6	6	9	9	9	13
Korea	1	*	*	*	*	15	15	15	15	*
Lebanon	n.a.	*	*	*	*	*	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*	*
Pakistan	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*	*
Philippines	2	1	2	1	1	1	2	6	1	14
Singapore	n.a.	*	*	*	*	*	1	2	1	*
Syria	n.a.	*	*	*	-	-	-	-	-	1
Thailand	*	*	*	2	4	4	4	4	3	2
Middle-East oil-exporting countries 2/	94	894	1,286	1,075	987	1,056	1,064	1,285	1,285
Other Asia	71	4	7	28	*	1	*	4	2	*
Total Asia	82	102	902	1,332	1,093	1,021	1,095	1,118	1,327	1,328
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Ghana	n.a.	*	*	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*	*
Morocco	*	*	*	*	-	-	-	-	*	*
South Africa	*	*	*	*	*	*	15	14	*	*
Zaire	-	*	*	*	*	*	*	*	*	*
Oil-exporting countries 2/	*	*	*	*	*	*	*	1	1	*
Other Africa	1	1	1	*	5	5	8	8	5	4
Total Africa	1	1	1	1	6	6	23	23	7	5
Other countries:										
Australia	7	*	*	*	*	*	1	1	*	*
All other	*	*	*	*	*	*	*	1	*	*
Total other countries	7	*	*	1	1	1	1	2	1	1
Total foreign countries	700	464	1,397	2,163	2,053	2,023	2,196	2,227	2,396	2,406
International and regional:										
International	551	652	351	66	57	62	76	95	101	116
European regional	-	-	*	*	-	*	-	*	*	*
Latin American regional	98	63	10	135	140	180	180	180	170	190
Asian regional	112	107	54	68	72	72	74	77	81	67
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	761	822	415	269	269	313	330	352	352	373
Grand total	1,462	1,285	1,812	2,432	2,322	2,336	2,526	2,579	2,747	2,779

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary. n.a. Not available.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-1. - Short-Term Claims by Type

(In millions of dollars)

[illegible]	Total short-term claims	Payable in dollars								Payable in foreign currencies			
		Total	Loans				Collections outstanding for account of reporting banks and domestic customers(7)	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims
			Total	Official institutions	Banks	Other foreigners							
	(1)	(2)	(3)	(4)	(5)	(6)		(8)	(9)	(10)	(11)	(12)	(13)
1957	2,199	2,052	930	242	386	303	423	699		147	132	15	
1958	2,542	2,344	1,268	401	439	428	421	656		198	181	16	
1959	2,579	2,407	1,309	351	498	460	516	582		192	178	15	
1960	3,694	3,135	1,297	290	524	482	605	1,233		460	222	238	
1961 1/	4,719	4,177	1,648	349	699	618	694	1,837		543	342	200	
	4,777	4,234	1,660	329	709	622	700	1,874		543	343	200	
1962	5,101	4,606	1,953	359	953	642	686	1,967		495	309	186	
1963	5,287	5,344	1,915	186	955	774	832	2,214	384	543	343	157	42
1964 1/	7,411	6,810	2,652	223	1,374	1,055	1,007	2,600	552	601	342	182	77
	7,957	7,373	2,771	221	1,403	1,150	1,135	2,621	803	624	336	187	102
1965 1/	7,632	7,158	2,908	271	1,566	1,130	1,268	2,501	422	474	325	54	95
	7,735	7,243	2,970	271	1,567	1,132	1,272	2,508	492	492	329	68	96
1966 1/	7,819	7,399	3,139	256	1,739	1,143	1,367	2,450	443	420	240	70	110
	7,863	7,433	3,141	256	1,739	1,145	1,288	2,540	464	420	241	70	110
1967 1/	8,583	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74	63
	8,606	8,182	3,150	306	1,616	1,228	1,552	3,013	467	425	287	70	67
1968	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/	9,578	9,063	3,281	262	1,946	1,073	1,954	3,169	658	516	352	84	79
	9,680	9,165	3,278	262	1,943	1,073	2,015	3,202	670	516	352	89	74
1970	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92	166
1971 1/ 2/	12,170	12,328	4,503	223	2,613	1,667	2,475	4,243	1,107	842	549	119	174
	13,272	12,377	3,969 2/	231	2,080 2/	1,658	2,475	4,254	1,679 2/	895	548	173	174
1972 1/	15,471	14,625	5,674	163	2,975	2,535	3,269	3,204	2,478	846	441	223	182
	15,676	14,830	5,671	163	2,970	2,538	3,276	3,226	2,657	846	441	223	182
1973	20,723	20,061	7,660	284	4,538	2,838	4,307	4,160	3,935	662	428	119	115
1974	39,056	37,859	11,287	321	7,332	3,574	5,637	11,237	9,698	1,196	669	289	238
1975	50,231	48,888	13,200	614	7,665	4,920	5,467	11,147	19,075	1,342	656	314	372
1976	69,139	67,494	18,141	1,453	11,142	5,547	5,756	12,358	31,238	1,645	1,063	89	493
1976-Dec	69,139	67,494	18,141	1,453	11,142	5,547	5,756	12,358	31,238	1,645	1,063	89	493
1977-Jan	63,717	61,985	15,946	1,267	9,419	5,260	5,833	12,047	28,159	1,732	1,126	145	460
Feb	63,752	61,794	16,037	952	9,766	5,289	5,868	12,709	27,910	1,959	1,091	272	596
Mar	63,156	63,259	15,766	789	9,740	5,237	6,190	12,790	28,513	1,897	1,100	323	474
Apr	65,637	63,951	16,265	745	10,441	5,078	6,339	12,976	28,371	1,686	918	332	436
May	68,060	66,297	16,647	468	10,638	5,040	6,317	13,045	30,288	1,764	864	377	522
June	69,732	67,954	16,040	983	10,001	5,105	6,417	13,166	32,280	1,779	845	302	631
July	69,608	67,942	17,602	852	11,523	5,227	6,352	13,431	30,556	1,667	817	277	572
Aug	68,592	66,661	16,687	1,018	10,609	5,060	6,200	13,556	30,218	1,931	1,032	233	667
Sept	69,107	67,379	18,383	1,007	11,992	5,385	6,025	13,645	29,325	1,728	844	239	645
Oct	72,152	70,152	18,040	1,085	11,305	5,649	6,005	13,735	32,372	2,000	922	356	722
Nov.p	72,335	70,458	17,519	1,043	11,120	5,351	6,059	13,453	33,428	1,876	879	405	593
Dec.p	76,953	74,844	19,575	1,024	12,596	5,955	6,182	14,193	34,895	2,109	948	454	707

1/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

2/ Data on the second line differ from those on the first line because those claims of U.S. banks on their foreign branches and those claims of the U.S. agencies and branches of foreign banks on their head offices and foreign branches which were previously reported as loans are included in "other short-term claims"; and a number of reporting banks are included in the series for the first time.

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Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar Year 1973	1974	1975	1976	1977 July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:										
Austria	11	21	15	44	63	53	117	75	52	52
Belgium-Luxembourg	147	[illegible]	352	502	95	476	558	732	751	793
Denmark	48	45	49	35	86	110	140	126	107	[illegible]
Finland	128	[illegible]	[illegible]	[illegible]	101	103	95	111	106	101
France	621	[illegible]	1,471	1,445	1,5[illegible]3	1,471	1,355	1,341	1,320	1,616
Germany	311	589	416	717	647	648	615	768	645	627
Greece	35	64	49	79	55	[illegible]	103	98	107	94
Italy	316	341	[illegible]	359	972	1,014	1,060	1,104	1,148	1,284
Netherlands	1[illegible]3	243	[illegible]	[illegible]	471	371	447	304	352	352
Norway	72	119	71	[illegible]	121	135	1[illegible]0	120	120	131
Portugal	[illegible]3	[illegible]	16	65	11	138	148	132	120	138
Spain	[illegible]	196	249	273	[illegible]	344	346	471	401	413
Sweden	153	180	167	180	153	151	139	172	144	169
Switzerland	176	335	[illegible]7	495	[illegible]	573	700	681	614	636
Turkey	10	15	66	176	33[illegible]	3[illegible]0	337	329	344	312
United Kingdom	1,459	2,580	4,[illegible]1[illegible]	5,179	6,473	6,011	6,771	6,623	6,369	8,104
Yugoslavia	10	[illegible]	38	41	49	35	34	28	29	56
Other Western Europe	25	[illegible]2	[illegible]7	52	42	47	43	259	50	89
Poland	n.a.	n.a.	n.a.	n.a.	75	58	78	77	88	93
U.S.S.R.	46	46	103	30	87	81	89	82	91	103
Other Eastern Europe	44	131	1[illegible]7	171	94	111	68	78	61	75
Total Europe	3,970	6,[illegible]55	8,987	12,12[illegible]	12,763	12,277	13,352	13,767	13,010	15,366
Canada	1,955	[illegible]	[illegible],817	3,149	3,728	3,978	3,400	3,626	3,803	3,639
Latin America:										
Argentina	499	720	1,[illegible]3	964	839	85[illegible]	939	1,076	1,085	1,180
Bahamas	993	[illegible],4[illegible]5	7,570	15,[illegible]	15,061	13,647	13.522	15,978	16,582	16,923
Brazil	900	1,418	[illegible]	3,322	3,0[illegible]6	3,077	3,011	3,121	2,949	3,075
Chile	151	240	360	387	377	382	431	435	441	503
Colombia	397	713	[illegible]9	536	514	542	528	570	554	573
Cuba	12	14	13	13	13	13	13	10	15	10
Ecuador	n.a.	144	219	29[illegible]	326	349	338	348	354	387
Mexico	1,373	1,97[illegible]	[illegible],9[illegible]2	3,43[illegible]	3,469	3,455	3,488	3,261	3,216	3,013
Panama	274	505	1,[illegible]52	1,257	1,278	1,463	1,063	1,431	1,719	1,254
Peru	178	518	583	704	796	783	785	737	735	770
Trinidad and Tobago	n.a.	18	21	31	25	32	46	46	40	47
Uruguay	55	63	51	38	28	39	42	47	60	71
Venezuela	518	704	1,[illegible]86	1,564	1,421	1,435	1,656	1,654	1,714	1,825
Other Latin American Republics	493	690	725	[illegible]1	831	852	840	896	923	1,029
Bermuda	n.a.	8	39	134	127	133	143	148	173	217
British West Indies	n.a.	94[illegible]	1,460	5,063	4,994	5,622	6,044	5,116	4,607	6,628
Netherlands Antilles 1/	13	52	49	40	64	57	75	61	139	86
Other Latin America	154	111	336	306	161	89	111	162	188	50
Total Latin America	5,900	12,377	20,532	34.270	33,415	32,826	33,076	35,099	35,495	37,640
Asia:										
China, People's Republic of (China Mainland)	31	4	22	3	13	9	27	20	22	12
China, Republic of (Taiwan)	140	500	736	991	1,275	1,236	1,303	1,321	1,275	1,371
Hong Kong	147	[illegible]3	258	271	359	272	360	357	466	465
India	16	14	21	41	25	65	59	48	54	35
Indonesia	88	15[illegible]	102	76	65	56	67	97	60	77
Israel	155	[illegible]55	491	551	311	323	304	348	347	425
Japan	6,398	12,518	1[illegible],776	10,997	9,698	9,623	9,351	9,341	9,578	9,777
Korea	4[illegible]3	955	1,561	1,714	1,981	2,069	2,001	1,998	1,876	2,055
Lebanon	n.a.	59	56	25	29	30	29	43	45	71
Malaysia	n.a.	n.a.	n.a.	n.a.	67	102	124	92	105	87
Pakistan	n.a.	n.a.	n.a.	n.a.	125	74	103	99	105	125
Philippines	181	372	3[illegible]4	559	372	478	477	489	508	470
Singapore	n.a.	1[illegible]5	369	420	462	405	342	345	354	440
Syria	n.a.	12	1[illegible]	32	25	17	14	16	14	30
Thailand	273	458	499	442	534	580	617	612	594	614
Middle-East oil-exporting countries 2/	392 (incl. Other Asia)	3[illegible]	524	1,312	1,476	1,369	1,340	1,531	1,763	1,581
Other Asia		235	249	258	158	130	96	101	128	78
Total Asia	8,[illegible]24	16,[illegible]26	16,[illegible]57	17,672	17,025	16,838	16,614	16,856	17,315	17,712
Africa:										
Egypt	35	111	101	1[illegible]7	158	149	134	155	130	114
Ghana	n.a.	1[illegible]	5	5	1	12	7	12	10	20
Liberia	n.a.	n.a.	n.a.	n.a.	47	50	51	65	57	53
Morocco	5	18	9	13	46	43	48	44	31	30
South Africa	129	329	545	763	821	799	802	881	822	840
Zaire	61	98	34	29	8	6	15	7	7	7
Oil-exporting countries 3/	158 (incl. Other Africa)	115 (incl. Other Africa)	[illegible]31	[illegible]7	290	357	306	378	358	320
Other Africa		174	3[illegible]3	[illegible]88	85	303	291	285	333	343
Total Africa	388	355	1,[illegible]8	1,491	1,658	1,720	1,656	1,828	1,749	1,726
Other countries:										
Australia	243	466	535	441	861	795	863	839	815	743
All other	43	99	73	99	150	148	135	127	137	117
Total other countries	286	565	609	54[illegible]	1,010	943	998	966	952	860
Total foreign countries	20,723	39,055	50,229	69,134	69,599	68,581	69,076	72,142	72,323	76,944
International and regional:										
International	*	-	*	*	*	*	*	*	1	1
European regional	-	-	-	5	1	1	1	1	1	*
Latin American regional	1	*	1	*	7	8	7	7	8	7
Asian regional	-	*	*	*	1	1	2	1	2	1
African regional	-	-	*	-	*	1	1	*	*	*
Total international and regional	1	*	1	5	10	11	10	9	12	9
Grand total	[illegible],723	39,[illegible]	50,[illegible]31	69,139	69,608	68,592	69,107	72,152	72,335	76,953

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
n.a. Not available.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of December 31, 1977
Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Europe:												
Austria	52	47	32	32	1	7	*	8	5	5	*	*
Belgium-Luxembourg	793	545	318	302	16	26	8	193	247	34	*	213
Denmark	130	124	92	87	6	8	7	16	6	3	2	1
Finland	101	99	38	24	14	7	53	*	2	2	*	*
France	1,616	1,565	676	595	81	140	74	676	50	20	*	30
Germany	627	527	264	235	29	75	22	166	100	93	*	8
Greece	94	94	25	18	7	34	26	9	*	*	-	*
Italy	1,284	1,250	361	308	53	101	125	663	33	22	*	11
Netherlands	352	316	155	121	33	76	3	83	36	31	*	5
Norway	131	128	80	42	38	12	35	1	2	2	*	*
Portugal	138	138	93	93	-	8	36	1	*	*	-	*
Spain	413	402	136	74	62	80	104	83	11	8	*	3
Sweden	169	160	122	104	18	15	9	15	9	8	*	1
Switzerland	636	559	354	300	55	61	20	125	77	68	*	9
Turkey	312	304	139	134	5	28	137	1	7	5	-	2
United Kingdom	8,104	7,995	1,773	1,596	177	191	233	5,797	109	94	*	15
Yugoslavia	56	55	44	40	4	8	1	2	1	1	-	*
Other Western Europe	89	70	20	18	2	18	6	26	19	19	-	*
Poland	93	91	46	46	*	6	24	15	2	*	-	2
U.S.S.R.	103	103	29	27	2	72	1	*	*	*	-	*
Other Eastern Europe	75	74	43	40	3	17	14	*	*	*	-	*
Total Europe	15,366	14,647	4,841	4,234	607	990	937	7,879	719	415	3	301
Canada	3,639	2,875	1,000	398	602	36	132	1,707	763	187	415	161
Latin America:												
Argentina	1,180	1,180	750	414	337	126	184	119	1	*	-	*
Bahamas	16,923	16,843	1,239	1,235	4	17	5	15,582	80	66	-	13
Brazil	3,075	3,039	1,328	828	500	258	1,024	430	36	29	-	7
Chile	503	498	195	124	71	36	258	9	4	2	-	2
Colombia	573	567	395	259	137	42	87	43	6	*	-	6
Cuba	10	10	-	-	-	9	-	1	*	-	-	*
Ecuador	387	386	241	144	98	45	68	32	1	-	-	1
Mexico	3,013	3,003	2,579	1,408	1,171	91	260	73	10	6	*	4
Panama	1,254	1,252	627	393	234	32	34	559	2	1	-	1
Peru	770	770	625	513	113	22	113	10	*	*	-	*
Trinidad and Tobago	47	47	28	25	3	17	2	*	*	*	-	*
Uruguay	71	71	46	33	13	10	8	8	*	*	-	*
Venezuela	1,825	1,808	1,444	419	1,025	199	116	49	17	6	1	10
Other Latin American Republics	1,029	1,024	428	254	174	156	384	56	5	1	-	4
Bermuda	217	217	48	6	43	6	155	8	*	*	-	-
British West Indies	6,628	6,492	719	708	11	17	1	5,755	136	*	-	136
Netherlands Antilles	86	81	41	21	20	15	1	24	5	*	-	5
Other Latin America	50	50	16	8	8	20	3	10	*	*	-	*
Total Latin America	37,640	37,335	10,750	6,788	3,961	1,117	2,702	22,766	305	112	1	192
Asia:												
China, People's Republic of (China Mainland)	12	10	4	4	*	1	5	*	2	2	-	-
China, Republic of (Taiwan)	1,371	1,369	114	95	19	53	1,178	24	1	*	-	1
Hong Kong	465	458	114	70	44	31	167	146	6	6	-	*
India	35	33	9	9	-	10	9	5	1	1	*	*
Indonesia	77	76	37	25	13	9	24	6	*	*	*	*
Israel	425	425	188	147	42	28	200	7	1	1	-	*
Japan	9,777	9,528	438	315	124	2,996	4,811	1,283	249	198	35	22
Korea	2,055	2,054	262	211	51	25	1,732	36	1	1	-	*
Lebanon	71	69	34	33	1	15	5	15	1	1	-	*
Malaysia	87	85	11	10	1	8	41	26	2	2	*	-
Pakistan	125	125	11	2	9	4	1	109	*	*	-	*
Philippines	470	468	135	105	29	23	276	35	2	*	-	2
Singapore	440	438	98	96	2	32	5	303	2	2	*	*
Syria	30	30	23	23	*	7	*	*	-	-	-	-
Thailand	614	614	90	81	9	68	411	45	*	*	-	*
Other Asia	1,659	1,635	616	511	106	297	346	376	24	11	-	12
Total Asia	17,712	17,419	2,184	1,735	449	3,606	9,213	2,417	293	220	35	38
Africa:												
Egypt	114	114	55	54	1	6	49	4	*	*	-	*
Ghana	20	20	15	15	*	6	-	-	*	-	-	*
Liberia	53	53	33	4	29	6	14	*	-	-	-	-
Morocco	30	29	11	11	*	9	8	*	1	1	-	*
South Africa	840	825	216	80	136	74	518	17	15	6	-	9
Zaire	7	7	5	4	*	1	2	*	*	*	-	-
Other Africa	663	661	336	250	85	208	102	16	1	*	-	1
Total Africa	1,726	1,710	671	419	252	310	693	37	17	7	-	10
Other Countries:												
Australia	743	732	102	31	70	85	479	66	11	6	1	4
All other	117	116	27	14	13	28	38	23	2	1	*	*
Total other countries	860	848	128	45	83	114	517	89	12	7	1	4
Total foreign countries	76,944	74,835	19,574	13,619	5,955	6,173	14,193	34,895	2,109	948	454	707
International and regional:												
International	1	1	1	1	*	-	-	-	-	-	-	-
European regional	*	*	-	-	-	*	-	-	-	-	-	-
Latin American regional	7	7	*	-	*	7	-	-	-	-	-	-
Asian regional	1	1	-	-	-	1	-	-	-	-	-	-
African regional	*	*	-	-	-	*	-	-	-	-	-	-
Total international and regional	9	9	1	1	*	9	-	-	-	-	-	-
Grand total	76,953	74,844	19,575	13,620	5,955	6,182	14,193	34,895	2,109	948	454	707

* Less than $500,000.

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-4. - Long-Term Claims by Type

(In millions of dollars)

End of calendar year or month	Total long-term claims (1)	Payable in dollars						Payable in foreign currencies (8)
		Total (2)	Loans				Other long-term claims (7)	
			Total (3)	Official institutions (4)	Banks (5)	Other foreigners (6)		
1957	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965	4,517	4,508	4,211	793	628	2,790	297	9
1966	4,180	4,162	3,915	702	512	2,702	247	18
1967	3,925	3,909	3,635	669	323	2,642	274	15
1968	3,567	3,552	3,158	528	237	2,393	394	16
1969	3,250	3,232	2,806	502	209	2,096	426	18
1970	3,075	3,050	2,698	504	236	1,958	352	25
1971	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/	4,954	4,914	4,539	833	430	3,276	375	40
	5,063	5,023	4,588	844	430	3,314	435	40
1973	5,996	5,924	5,446	1,160	591	3,694	478	72
1974	7,179	7,099	6,490	1,328	931	4,231	609	80
1975	9,536	9,419	8,316	1,375	1,567	5,374	1,103	116
1976	11,898	11,750	10,093	1,432	2,232	6,429	1,656	148
1976-Dec	11,898	11,750	10,093	1,432	2,232	6,429	1,656	148
1977-Jan	11,996	11,813	10,193	1,444	2,189	6,561	1,620	184
Feb	12,132	11,921	10,392	1,574	2,232	6,586	1,529	211
Mar	12,204	12,015	10,407	1,649	2,194	6,564	1,607	190
Apr	12,458	12,257	10,531	1,671	2,193	6,666	1,726	201
May	12,294	12,091	10,395	1,699	2,262	6,435	1,696	202
June	12,182	11,982	10,286	1,686	2,265	6,336	1,695	200
July	12,251	12,049	10,323	1,701	2,238	6,384	1,726	202
Aug	12,468	12,250	10,504	1,736	2,279	6,489	1,746	218
Sept	12,648	12,432	10,609	1,780	2,316	6,513	1,823	216
Oct	12,716	12,486	10,760	1,801	2,421	6,537	1,726	229
Nov. p	12,337	12,102	10,436	1,814	2,300	6,322	1,667	235
Dec. p	12,640	12,385	10,673	1,942	2,384	6,347	1,713	254

1/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

n.a. Not available.
p Preliminary.
* Less than $500,000.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-5. - Long-Term Claims by Country

(In millions of dollars)

Country	Calendar Year				1977					
	1973	1974	1975	1976	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
[illegible]	5	3	1	6	4	20	19	19	20	23
[illegible]-Luxembourg	13	13	[illegible]	11	25	25	30	30	31	24
[illegible]	61	6	[illegible]	6	45	53	54	54	51	49
[illegible]	5	6	63	47	61	75	73	71	71	73
[illegible]	124	141	136	198	423	458	462	460	464	522
[illegible]	106	2	70	100	104	105	100	106	92	103
[illegible]	89	148	141	201	176	157	154	154	115	113
France	81	4	91	105	91	89	87	88	79	83
Italy	20	3	46	32	34	40	46	42	42	42
Netherlands	47	61	64	41	29	28	25	26	28	33
Norway	8	3	15	24	35	35	34	33	31	36
Portugal	113	149	187	382	395	399	405	416	327	322
Spain	33	3	38	42	55	61	64	64	63	58
Sweden	5	3	7	7	6	5	6	12	8	23
Switzerland	93	3	88	104	72	81	84	84	78	74
Turkey	143	164	571	947	990	979	954	935	912	913
United Kingdom	72	111	174	195	248	254	255	260	268	267
Yugoslavia	5	5	61	54	10	14	14	14	14	16
Other Western Europe	n.a.	n.a.	n.a.	n.a.	234	247	237	250	240	261
Poland	120	178	304	397	407	407	412	399	325	313
U.S.S.R.	154	344	387	438	178	168	157	146	145	136
Other Eastern Europe										
Total Europe	1,271	1,908	2,704	3,314	3,648	3,706	3,677	3,664	3,401	3,484
Canada	490	501	555	637	485	455	456	481	424	430
Latin America:										
Argentina	142	142	176	328	210	234	236	248	262	299
Bahamas	19	36	43	154	223	227	227	231	238	241
Brazil	662	840	1,166	1,580	1,599	1,608	1,599	1,591	1,541	1,587
Chile	136	156	154	211	126	130	126	132	157	173
Colombia	87	64	63	89	100	124	109	102	115	104
Cuba	1	1	1	*	*	-	-	*	-	-
Ecuador	n.a.	26	33	81	111	119	129	114	125	143
Mexico	464	701	983	1,412	1,496	1,512	1,714	1,859	1,863	1,915
Panama	62	77	92	118	129	135	140	141	137	151
Peru	62	110	224	241	205	200	185	198	182	193
Trinidad and Tobago	n.a.	9	8	4	1	*	1	1	1	1
Uruguay	3	3	6	7	6	7	17	8	8	9
Venezuela	298	344	250	387	375	435	436	455	483	506
Other Latin American Republics	136	167	223	292	275	267	297	287	447	258
Bermuda	n.a.	3	15	31	66	65	64	21	22	18
British West Indies	n.a.	*	4	15	43	46	42	42	43	43
Netherlands Antilles 1/	6	13	28	101	79	106	96	100	137	125
Other Latin America	37	14	20	28	16	15	10	12	12	11
Total Latin America	2,116	2,914	3,488	4,800	5,045	5,219	5,428	5,542	5,572	5,779
Asia:										
China, People's Republic of (China Mainland)	62	35	2	2	*	*	*	*	*	*
China, Republic of (Taiwan)	90	194	318	354	339	344	347	344	348	349
Hong Kong	33	47	37	54	88	98	91	85	89	85
India	54	43	37	30	24	24	22	21	21	20
Indonesia	20	71	144	143	145	144	151	150	141	155
Israel	236	147	291	266	179	176	166	134	146	148
Japan	291	358	396	382	391	371	359	339	320	317
Korea	105	103	43	68	274	274	275	272	268	270
Lebanon	n.a.	12	21	11	19	9	8	8	8	8
Malaysia	n.a.	n.a.	n.a.	n.a.	54	54	54	54	53	40
Pakistan	n.a.	n.a.	n.a.	n.a.	4	4	4	4	4	7
Philippines	169	135	150	161	134	124	175	123	132	126
Singapore	n.a.	17	15	5	9	10	9	9	9	19
Syria	n.a.	*	*	*	*	*	*	-	*	*
Thailand	18	19	21	20	28	25	25	23	17	18
Middle-East oil-exporting countries 2/	543	384	220	146	155	170	161	172	153	181
Other Asia		63	73	112	19	20	25	32	32	30
Total Asia	1,582	1,610	1,795	1,904	1,863	1,846	1,872	1,768	1,742	1,774
Africa:										
Egypt	16	14	5	8	10	10	9	6	6	6
Ghana	n.a.	*	7	13	15	15	15	15	15	14
Liberia	n.a.	n.a.	n.a.	n.a.	176	182	165	180	178	174
Morocco	2	1	*	15	11	12	12	12	12	14
South Africa	88	74	150	242	268	283	275	276	287	289
Zaire	31	39	148	83	92	93	93	88	91	91
Oil-exporting countries 2/		62	151	271	191	219	221	201	176	180
Other Africa	219	176	269	257	93	83	81	80	85	88
Total Africa	355	366	747	890	857	898	873	857	850	855
Other countries:										
Australia	154	123	172	169	224	211	208	287	216	178
All other	23	40	63	78	59	64	67	67	62	70
Total other countries	177	163	235	247	283	275	275	353	279	248
Total foreign countries	5,992	7,171	9,524	11,863	12,181	12,400	12,580	12,646	12,268	12,569
International and regional:										
International	*	3	22	26	60	60	60	61	61	63
European regional	-	-	-	1	1	1	1	3	3	3
Latin American regional	4	4	4	6	6	6	5	5	5	5
Asia regional	-	1	1	2	2	2	2	1	*	*
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	4	7	31	35	70	68	68	69	69	71
Grand total	5,996	7,178	9,556	11,898	12,251	12,468	12,648	12,716	12,337	12,640

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
2/ Includes Algeria, Gabon, Libya, and Nigeria.

* Less than $500,000.
p Preliminary.
n.a. Not available.

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of December 31, 1977
Preliminary

(Position in millions of dollars)

Country	Total long-term claims (1)	Long-term claims payable in dollars			Long-term claims payable in foreign currencies (5)
		Total (2)	[illegible]	Other (4)	
Europe:					
Austria	43	18	18	-	5
Belgium-Luxembourg	44	15	15	*	4
Denmark	49	49	49	-	*
Finland	73	73	[illegible]	13	-
France	542	516	491	25	26
Germany	103	103	[illegible]	*	-
Greece	113	112	111	1	1
Italy	83	83	[illegible]	13	-
Netherlands	42	37	34	3	5
Norway	33	33	[illegible]	1	-
Portugal	34	34	14	20	-
Spain	323	320	295	25	3
Sweden	58	58	56	1	-
Switzerland	23	7	5	3	15
Turkey	74	55	35	21	18
United Kingdom	913	906	451	454	7
Yugoslavia	267	256	213	43	11
Other Western Europe	16	16	16	*	-
Poland	261	261	[illegible]	34	1
U.S.S.R.	313	313	313	*	-
Other Eastern Europe	136	134	131	2	2
Total Europe	3,484	3,402	2,739	672	83
Canada	430	385	325	60	45
Latin America:					
Argentina	299	299	253	46	-
Bahamas	241	238	235	3	2
Brazil	1,587	1,587	1,474	113	-
Chile	173	173	164	11	-
Colombia	104	103	101	3	1
Cuba	-	-	-	-	-
Ecuador	143	143	135	8	-
Mexico	1,915	1,913	1,772	141	3
Panama	151	148	136	13	2
Peru	193	193	186	6	*
Trinidad and Tobago	1	1	1	*	-
Uruguay	9	9	9	*	-
Venezuela	506	505	439	66	1
Other Latin American Republics	258	258	242	16	*
Bermuda	18	18	18	-	-
British West Indies	43	27	27	*	16
Netherlands Antilles	125	125	121	4	-
Other Latin America	11	11	10	1	-
Total Latin America	5,779	5,753	5,322	431	26
Asia:					
China, People's Republic of (China Mainland)	*	*	*	-	-
China, Republic of (Taiwan)	349	349	177	172	-
Hong Kong	85	85	77	7	-
India	20	20	20	-	-
Indonesia	155	155	121	34	-
Israel	148	144	140	4	4
Japan	317	317	315	2	-
Korea	270	266	163	103	4
Lebanon	8	8	*	8	-
Malaysia	40	39	39	-	1
Pakistan	7	7	7	-	-
Philippines	126	126	87	39	-
Singapore	19	19	13	6	-
Syria	*	*	*	*	-
Thailand	18	18	12	6	1
Other Asia	211	211	180	32	-
Total Asia	1,774	1,765	1,352	413	10
Africa:					
Egypt	6	6	4	2	-
Ghana	14	14	-	14	-
Liberia	174	174	174	-	-
Morocco	14	14	14	*	-
South Africa	289	241	161	80	48
Zaire	91	91	75	15	-
Other Africa	268	268	257	12	-
Total Africa	855	806	684	122	48
Other countries:					
Australia	178	172	166	7	5
All other	70	70	70	-	-
Total other countries	248	242	236	7	5
Total foreign countries	12,569	12,353	10,648	1,705	216
International and regional:					
International	63	25	20	5	38
European regional	3	3	-	3	-
Latin American regional	5	5	5	-	-
Asian regional	*	*	-	*	-
African regional	-	-	-	-	-
Total international and regional	71	33	25	8	38
Grand total	12,640	12,385	10,673	1,713	254

* Less than $500,000.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
	(1)	(2)	(3)	(4)	(5)
1957	566	491	428	62	75
1958	499	440	368	71	60
1959	664	581	512	69	83
1960 2/	574	485	424	61	89
	596	507	437	70	
1961-Mar. 2/	674	583	510	73	91
	691	600	525	76	
June 2/	756	673	563	111	83
	778	684	572	113	94
Dec.	833	678	569	109	155
1962-June 2/	778	626	527	99	151
	817	665	551	114	
Dec. 2/	798	637	508	129	161
	805	644	513	130	
1963	775	626	479	148	148
1964-June 2/	763	622	471	151	140
	725	585	441	144	
Dec. 2/	807	700	556	144	107
1965 2/	943	810	600	210	136
	958				147
1966	1,419	1,089	827	262	329
1967 2/	1,784	1,371	1,027	343	414
	1,815	1,386	1,039	347	428
1968	2,737	1,608	1,225	382	1,129
1969 2/	3,511	1,786	1,399	387	1,725
	4,428	2,124	1,654	471	2,304
1970	5,780	2,677	2,181	496	3,102
1971 2/	5,863	2,704	2,229	475	3,159
	5,901	2,763	2,301	463	3,138
1972 2/	6,659	3,119	2,635	484	3,540
	7,017	3,414	2,948	466	3,603
1973	7,899	4,012	3,300	713	3,886
1974	9,799	5,922	5,022	900	3,877
1975	10,345r	6,018r	5,414r	605	4,327
1976-Sept.	10,218r	6,427r	5,690r	737	3,791
Dec.	10,164r	6,597r	5,885r	712	3,567
1977-Mar.	10,086r	6,582r	5,815r	767	3,504
June	9,760	6,421	5,770	652	3,338
Sept. p	10,486	7,119	6,327	792	3,366

Note: Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for most recent five quarter ends for which figures are available. Data are also shown for earlier quarter ends when the reporting coverage changed.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

p Preliminary. r Revised.

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-III-2. - Short-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1976		1977		
	1972 1/	1973	1974	1975	Sept.	Dec.	Mar.	June	Sept. p
Europe:									
Austria	2	2	3	20	14	15	10	10	12
Belgium-Luxembourg	75	88	139	524	299	183	166	168	138	110
Denmark	9	7	9	24	9	13	7	15	14	16
Finland	4	4	7	16	3	17	2	2	10	10
France	163	150	140	203	144	185	200	163	157	170
Germany	145	162	232	313	149	256	174	175	163	226
Greece	24	15	47	39	19	28	48	80	73	78
Italy	118	103	98	124	172	148	131	135	154	139
Netherlands	102	108	125	117	114	141	141	168	205	176
Norway	9	14	9	9	20	24	29	37	33	36
Portugal	4	4	13	19	4	5	13	23	20	12
Spain	79	77	75	56	81	36	40	52	68	74
Sweden	12	13	48	41	29	35	34	36	36	41
Switzerland	122	105	102	138	134	243	190	214	236	245
Turkey	3	4	10	8	25	16	13	12	21	97
United Kingdom	949	1,118	961	1,261	1,007r	888	880r	689	730	736
Yugoslavia	7	7	16	40	76	113	123	113	110	92
Other Western Europe	2	2	3	5	8	8	7	6	6	9
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6	4	6
U.S.S.R.	*	*	9	43	20	19	9	15	16	11
Other Eastern Europe	3	3	25	16	11	14	13	7	6	8
Total Europe	1,830	1,986	2,063	3,021	2,343r	2,387	2,228r	2,126	2,208	2,314
Canada	209	215	263	307	309r	341r	400r	427r	448	454
Latin America:										
Argentina	19	19	24	38	45	48	44	42	50	50
Bahamas 2/	323	396	428	374	277	251	260	256	216	222
Brazil	35	35	64	118	102	58	72	49	37	76
Chile	18	9	12	22	14	16	17	16	24	13
Colombia	8	7	9	14	17	11	13	18	22	23
Cuba	1	1	*	*	*	*	*	*	*	*
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	27	31	13
Mexico	27	26	46	60	82	74	99	118	117	102
Panama	8	18	13	21	16	10	34	12	11	12
Peru	5	4	15	14	29	32	25	24	21	13
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	20	15	19
Uruguay	6	7	2	2	3	3	4	4	3	4
Venezuela	17	17	36	49	98	222	219	260	208	225
Other Latin American Republics	35	39	51	83	76	104	141	101	95	89
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	38	31	28
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	121	119	124
Netherlands Antilles 3/	10	10	6	26	35	68	10	11	17	9
Other Latin America	7	4	22	101	138	129	100	2	1	2
Total Latin America	519	593	728	922	931	1,028	1,037	1,118	1,017	1,025
Asia:										
China, People's Republic of (China Mainland)	32	32	42	17	1	1	1	3	2	1
China, Republic of (Taiwan)	28	26	34	92	96	127	110	113	138	142
Hong Kong	12	12	41	19	17	33	40	42	27	25
India	7	7	14	7	7	11	23	39	41	44
Indonesia	12	15	14	60	136	131	98r	94	80	60
Israel	12	19	25	50	31	32	37	37	45	58
Japan	149	225	295	347	277	247	193	172	183	604
Korea	20	21	37	75	68	85	76	96	95	81
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	2	3
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	25	32	23
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3	2	3
Philippines	15	16	17	25	14	28	53	59	73	78
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	63	44	46
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	8	12	11
Thailand	5	5	6	10	18	23	24	19	11	17
Middle-East oil-exporting countries 4/	117	102	183	536	1,031	1,260	1,385	1,268	1,087	1,279
Other Asia								13	15	7
Total Asia	410	480	708	1,237	1,695	1,978	2,040r	2,057	1,890	2,492
Africa:										
Egypt	25	25	10	3	37	25	27	29	33	45
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	4	4
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	4	5
Morocco	3	3	15	14	10r	44r	45r	30r	72	105
South Africa	7	8	14	43	100	66r	54	33	27	29
Zaire	1	1	19	18	6	24	36	39	39	48
Oil-exporting countries 5/	56	59	110	112	239	279	444	374	361	287
Other Africa								84	50	45
Total Africa	92	96	168	190	391r	438r	606r	591r	589	568
Other countries:										
Australia	47	30	71	56	57r	51r	59r	53r	78	93
All other	13	14	12	30	17	18	19	19	20	18
Total other countries	60	44	82	86	74r	69r	77r	72r	98	111
Total foreign countries	3,119	3,414	4,012	5,764	5,743r	6,241r	6,388r	6,391r	6,251	6,965
International and regional:										
International	*	*	*	*	-	-	-	-	-	*
European regional	-	*	-	158	276	186	208	192	170	154
Latin American regional	-	-	-	-	-	-	-	-	*	-
Asian regional	*	*	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	*	*	*	158	276	186	208	192	170	154
Grand total	3,119	3,414	4,012	5,922	6,018r	6,427r	6,597r	6,582r	6,421	7,119

1/ Data in two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
n.a. Not available.
r Revised.

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of September 30, 1977
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria	12	11	2
Belgium-Luxembourg	119	88	31
Denmark	16	15	1
Finland	10	10	*
France	170	157	13
Germany	226	195	31
Greece	78	78	*
Italy	130	91	40
Netherlands	176	169	8
Norway	36	35	1
Portugal	12	12	*
Spain	74	61	13
Sweden	41	39	1
Switzerland	245	176	69
Turkey	77	72	5
United Kingdom	736	689	46
Yugoslavia	02	01	1
Other Western Europe	3	0	3
Poland	6	6	*
U.S.S.R.	11	11	*
Other Eastern Europe	8	8	*
Total Europe	2,314	2,041	273
Canada	454	232	222
Latin America:			
Argentina	50	49	1
Bahamas	222	107	114
Brazil	76	44	32
Chile	13	13	*
Colombia	23	22	*
Cuba	-	*	*
Ecuador	13	13	*
Mexico	102	98	4
Panama	12	12	1
Peru	13	13	*
Trinidad and Tobago	19	18	1
Uruguay	4	3	*
Venezuela	225	222	3
Other Latin American Republics	89	86	4
Bermuda	23	23	*
British West Indies	124	89	35
Netherlands Antilles	0	0	*
Other Latin America	2	2	*
Total Latin America	1,025	828	197
Asia:			
China, People's Republic of (China Mainland)	1	1	*
China, Republic of (Taiwan)	152	151	1
Hong Kong	25	23	1
India	44	43	1
Indonesia	60	59	*
Israel	58	57	1
Japan	604	541	63
Korea	81	81	*
Lebanon	3	3	*
Malaysia	23	23	*
Pakistan	3	3	*
Philippines	78	77	1
Singapore	46	45	1
Syria	11	11	*
Thailand	17	16	1
Other Asia	1,286	1,274	12
Total Asia	2,492	2,409	83
Africa:			
Egypt	45	45	*
Ghana	4	4	*
Liberia	5	5	*
Morocco	105	104	1
South Africa	29	27	2
Zaire	48	45	3
Other Africa	332	331	2
Total Africa	568	560	8
Other countries:			
Australia	93	87	6
All other	18	17	1
Total other countries	111	104	7
Total foreign countries	6,965	6,173	792
International and regional:			
International	*	*	-
European regional	154	154	-
Latin American regional	-	-	-
Asian regional	-	-	-
African regional	-	-	-
Total international and regional	154	154	-
Grand total	7,119	6,327	792

* Less than $500,000.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-4. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1977		1978		
	1974 1/	1975	1976	1977	1978	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	*	*	*	1	1	1	*	6	6	5
Belgium-Luxembourg	254	213	195	[illegible]	196	152	171	173	178	170
Denmark	47	*	*	29	29	[illegible]	31	31	37	37
Finland	*	*	*	*	*	*	*	*	*	*
France	*	6	[illegible]	4	5	[illegible]	4	4	29	29
Germany	347	361	[illegible]	474	536	[illegible]	[illegible]	341	370	417
Greece	*	*	*	*	*	1	1	1	1	1
Italy	[illegible]	130	191	144	[illegible]	[illegible]	[illegible]	[illegible]	46	45
Netherlands	*	[illegible]	[illegible]	[illegible]	214	290	[illegible]	262	262	280
Norway	*	*	*	1	1	*	1	*	1	1
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	3	2	4	5	5	6	6	5	5	6
Sweden	*	*	*	30	31	0	35	35	35	32
Switzerland	[illegible]	[illegible]	572	500	490	[illegible]	[illegible]	173	177	224
Turkey	*	*	*	*	*	*	1	*	4	2
United Kingdom	940	[illegible]	1,111	[illegible]	1,611	1,470	1,480	1,388	1,276	1,275
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	*	*	*	1	*	*	1	1	1	*
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*
U.S.S.R.	-	-	-	[illegible]	19	30	16	83	83	83
Other Eastern Europe	-	-	*	*	*	*	*	*	*	*
Total Europe	[illegible]	[illegible]	[illegible]	[illegible]	3,309	2,858	2,725	2,655	2,499	2,506
Canada	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	111	89	82	81	78
Latin America:										
Argentina	1	1	1	1	1	1	1	1	1	1
Bahamas 2/	[illegible]	[illegible]	[illegible]	[illegible]	238	[illegible]	[illegible]	[illegible]	167	159
Brazil	1	1	1	[illegible]	4	[illegible]	[illegible]	[illegible]	7	7
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	*	*	1	1	1	1	[illegible]	1	1	1
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*
Mexico	1	1	[illegible]	[illegible]	3	[illegible]	[illegible]	21	[illegible]	27
Panama	11	1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2	2
Peru	[illegible]	[illegible]	[illegible]	*	*	*	[illegible]	*	*	*
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	1
Uruguay	1	1	*	*	*	*	*	*	*	*
Venezuela	[illegible]	[illegible]	1	1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other Latin American Republics	4	4	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	8	[illegible]	[illegible]
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]	2	2
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	42	39	35
Netherlands Antilles 3	64	18	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	21	25	25
Other Latin America	1	1	[illegible]	[illegible]	11	47	46	1	*	*
Total Latin America	340	[illegible]	[illegible]	[illegible]	299	257	270	[illegible]	[illegible]	272
Asia:										
China, People's Republic of (China Mainland)	-	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	*	*	*	*	1	1	1	1	1	1
Hong Kong	*	1	1	1	1	1	1	[illegible]	[illegible]	2
India	1	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	[illegible]	[illegible]	[illegible]	[illegible]	4	4	[illegible]	[illegible]	[illegible]	[illegible]
Japan	481	490	[illegible]	397	397	[illegible]	[illegible]	413	386	319
Korea	*	*	*	*	*	*	*	*	*	*
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*
Philippines	[illegible]	[illegible]	[illegible]	6	7	[illegible]	[illegible]	1	1	1
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	*
Thailand	*	*	*	*	*	*	1	1	1	1
Middle-East oil-exporting countries 4/								9	11	28
Other Asia	1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	*	1	*
Total Asia	[illegible]	[illegible]	[illegible]	[illegible]	496	498	[illegible]	[illegible]	[illegible]	358
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	1	1
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	[illegible]	4	*	*	1	1	1	1
Zaire	-	-	-	-	*	*	*	-	-	-
Oil-exporting countries 5/								*	1	*
Other Africa	6	[illegible]	1	1	[illegible]	1	1	1	1	1
Total Africa	6	[illegible]	[illegible]	[illegible]	[illegible]	2	[illegible]	[illegible]	[illegible]	[illegible]
Other countries:										
Australia	74	1	[illegible]	64	66	64	57	58	59	[illegible]
All other	*	*	*	*	*	*	1	1	[illegible]	1
Total other countries	74	[illegible]	[illegible]	65	66	64	58	59	67	59
Total foreign countries	[illegible]	[illegible]	[illegible]	[illegible]	4,327	3,791	[illegible]	[illegible]	[illegible]	[illegible]
International and regional:										
International	-	-	-	-	-	-	-	-	-	-
European regional	-	-	*	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-	-	-	-	-	-	-	-	-	-
Grand total	[illegible]	[illegible]	[illegible]	[illegible]	4,327	3,791	3,567	3,504	3,338	3,366

1/ Data on the two column shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1975, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
n.a. Not available.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
	(1)	(2)	(3)	(4)	(5)	(6)
1957	947	777	637	78	63	170
1958	943	720	568	88	63	223
1959	1,009	705	605	68	32	304
1960 2/	1,775	1,432	834	58	549	344
	1,859	1,505	875	71	560	354
1961-Mar. 2/	1,633	1,248	939	76	233	385
	1,701	1,305	968	89	248	396
June 2/	1,895	1,496	1,181	122	193	399
	1,934	1,528	1,208	126	194	406
Sept. 2/	2,099	1,646	1,323	131	192	453
	2,117	1,664	1,340	132	192	
Dec.	2,138	1,636	1,335	150	151	502
1962-June 2/	2,443	1,807	1,475	178	153	636
	2,678	1,974	1,598	208	168	704
Dec. 2/	2,809	2,051	1,625	214	212	758
	2,867	2,098	1,668	217	212	769
1963-Mar. 2/	2,929	2,113	1,712	201	200	816
	2,979	2,162	1,758	204	200	
June 2/	3,048	2,282	1,877	222	183	766
	3,164					882
Dec. 2/	2,854	2,131	1,739	201	191	723
	2,922	2,188	1,778	199	211	734
1964-June 2/	3,297	2,482	2,000	220	262	815
	3,245	2,430	1,952	219	260	
Dec. 2/	3,738	2,776	2,306	189	281	962
	3,934	2,853	2,338	205	310	1,081
1965 2/	3,565	2,397	2,000	167	229	1,169
	3,438	2,299	1,911	166	222	1,139
1966	3,884	2,628	2,225	167	236	1,256
1967 2/	4,483	2,946	2,529	201	216	1,537
	4,581	3,011	2,599	203	209	1,570
1968	5,572	3,783	3,173	368	241	1,790
1969 2/	5,925	3,710	3,124	221	365	2,215
	6,523	4,159	3,532	244	383	2,363
1970	7,110	4,160	3,579	234	348	2,950
1971 2/	8,303	5,185	4,535	318	333	3,118
	8,068	5,000	4,467	289	244	3,068
1972 2/	9,094	5,723	5,074	411	238	3,370
	9,960	6,294	5,643	393	258	3,666
1973	12,529	8,471	7,584	493	394	4,057
1974	15,806	11,263	10,241	473	548	4,544
1975	17,047r	12,128r	11,023r	566	539	4,919r
1976-Sept.	18,164r	13,160r	12,095r	592	473r	5,004r
Dec.	19,077r	14,154r	13,155r	442	557r	4,922r
1977-Mar.	19,842r	14,951r	13,935r	431	585r	4,891r
June	20,968	16,144	15,031	448	665	4,824
Sept. p.	19,452	14,866	13,819	414	632	4,586

Note: Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for the most recent five quarter ends for which figures are available. Data are also shown for earlier quarter ends when the reporting coverage changed.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

p Preliminary. r Revised.

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1976		1977		
	1972 1/		1973	1974	1975	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	20	19	17	26	16	21	21	23	26	24
Belgium-Luxembourg	62	73	106	128	133	195	162	170	218	230
Denmark	28	29	46	42	39	26	56	48	40	44
Finland	23	25	44	120	81	135	77	40	90	59
France	220	209	278	428	291	418r	438r	436r	413	435
Germany	176	190	280	335	355	402	378	367	377	393
Greece	49	35	51	66	31	56	51	90	86	53
Italy	194	187	230	295	380	458	484	473	440	352
Netherlands	78	81	108	143	167	142	166	172	182	161
Norway	17	16	18	36	41	43	51	42	42	38
Portugal	21	19	49	81	44	28	40	25	30	34
Spain	137	153	242	367	407	336	369	325	322	309
Sweden	56	57	71	89	62	62	90	93	92	91
Switzerland	79	82	102	146	242	253	241	154	179	146
Turkey	47	48	25	26	27	23	25	32	37	32
United Kingdom	1,044	1,213	1,545	1,847	1,903	2,367r	2,446r	2,475	3,027	2,413
Yugoslavia	12	12	36	22	36	30	26	30	28	20
Other Western Europe	14	12	15	21	14	17	20	18	15	15
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	69	74	70
U.S.S.R.	23	23	77	91	150	81	156	105	76	64
Other Eastern Europe	19	19	27	50	70	79	85	35	28	26
Total Europe	2,309	2,502	3,368	4,450	4,490	5,158r	5,282r	5,222r	5,820	5,099
Canada	899	960	1,235	1,613	2,099	2,187r	2,458r	2,426r	2,563	2,477
Latin America:										
Argentina	59	55	47	67	58	39	44	46	51	53
Bahamas 2/	520	662	626	594	667	940	1,384	1,869	2,241	1,831
Brazil	175	170	232	468	409	417	682	535	457	414
Chile	33	25	34	106	36	26	34	35	28	40
Colombia	41	39	40	54	49	66	59	75	72	85
Cuba	1	1	1	1	1	1	1	1	1	*
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	34	39	48
Mexico	180	181	238	308	362	352	332	317	301	304
Panama	19	85	61	131	91	83	74	105	121	221
Peru	40	36	47	44	41	35	42	32	28	30
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	13	12	12
Uruguay	4	4	5	5	4	22	5	6	5	5
Venezuela	89	92	134	193	175r	212r	190r	210r	240	256
Other Latin American Republics	91	95	140	199	150	182	276	191	186	197
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	177	175	123
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	726	911	852
Netherlands Antilles 3/	12	11	13	20	12	9	9	14	8	8
Other Latin America	23	42	222	147	303	444	441	11	60	38
Total Latin America	1,289	1,500	1,840	2,335	2,366r	2,828r	3,505r	4,397r	4,925	4,489
Asia:										
China, People's Republic of (China Mainland)	*	*	11	17	60	5	3	7	7	12
China, Republic of (Taiwan)	67	65	121	138	162	134	197	130	131	139
Hong Kong	24	36	48	62	110	88	96	107	93	73
India	33	33	37	37	39	53	55	35	51	42
Indonesia	33	48	56	92	140	179	179r	206	184	185
Israel	31	31	38	44	54	48	41	51	50	46
Japan	456	508	943	1,230	1,132	1,010	912	969	930	1,027
Korea	63	67	104	201	262	142	117	130	158	153
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	15	18	23
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	19	24	28
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	18	23	20
Philippines	49	59	73	97	96	93	86	86r	90	111
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	43	40	36
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	7	10	6
Thailand	15	15	19	24	22	23	22	27	22	27
Middle-East oil-exporting countries 4/								426	422	430
Other Asia	201	201	239	384	549	625	568	41	43	32
Total Asia	972	1,065	1,689	2,326	2,625	2,401	2,276r	2,316	2,315	2,390
Africa:										
Egypt	7	6	9	15	22	36	28	70	24	22
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3	5	3
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	51	41	49
Morocco	-	4	3	7	10	10r	11r	12	11	10
South Africa	53	52	62	101	94r	78	87	80	69	75
Zaire	5	8	18	24	24	28	21	19	17	19
Oil-exporting countries 5/								82	91	94
Other Africa	73	90	124	225	256	255	247	113	111	75
Total Africa	140	160	216	372	406r	407r	393r	429	370	346
Other countries:										
Australia	94	83	97	116	102	112	105	114r	110	113
All other	20	23	25	49	39	67	65	36	40	41
Total other countries	114	107	123	165	141	178	170	150r	149	153
Total foreign countries	5,723	6,294	8,471	11,262	12,127r	13,159r	14,153r	14,949r	16,143	14,865
International and regional:										
International	*	*	*	*	*	*	*	2	*	1
European regional	*	*	*	*	*	1	1	1	1	1
Latin American regional	*	*	*	*	*	*	*	*	*	*
Asian regional	*	*	*	*	-	-	*	*	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	1	1	*	*	1	1	1	2	1	1
Grand total	5,723	6,294	8,471	11,263	12,128r	13,160r	14,154r	14,951r	16,144	14,866

1/ Data on the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam includes with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than $500,000.
r Revised
n.a. Not available.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-3. - Short-Term Claims, by Type and Country, as of September 30, 1977
Preliminary

(In millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria	[illegible]	19	*	5
Belgium-Luxembourg	[illegible]	1,4	88	16
Denmark	[illegible]	[illegible]	*	1
Finland	[illegible]	[illegible]	-	*
France	[illegible]	411	2	22
Germany	[illegible]	57	14	17
Greece	[illegible]	51	1	1
Italy	[illegible]	47	1	4
Netherlands	[illegible]	1,7	5	7
Norway	[illegible]	[illegible]	*	0
Portugal	[illegible]	[illegible]	*	*
Spain	[illegible]	[illegible]	14	4
Sweden	[illegible]	[illegible]	[illegible]	[illegible]
Switzerland	[illegible]	[illegible]	[illegible]	14
Turkey	[illegible]	1	1	*
United Kingdom	2,413	2,333	51	29
Yugoslavia	[illegible]	19	*	1
Other Western Europe	[illegible]	1[illegible]	2	1
Poland	[illegible]	[illegible]	*	1
U.S.S.R.	[illegible]	64	*	*
Other Eastern Europe	[illegible]	26	*	*
Total Europe	5,009	[illegible],645	220	123
Canada	[illegible],[illegible]	[illegible],301	65	300
Latin America:				
Argentina	53	52	*	*
Bahamas	1,831	1,812	16	*
Brazil	[illegible],14[illegible]	[illegible]0[illegible]	1[illegible]	1
Chile	[illegible]0	[illegible]4	*	*
Colombia	[illegible]5	[illegible]3	1	2
Cuba	*	*	*	*
Ecuador	48	48	*	*
Mexico	304	294	*	10
Panama	[illegible],1	22[illegible]	*	1
Peru	[illegible]1	[illegible]7	[illegible]2	1
Trinidad and Tobago	1[illegible]	10	1	1
Uruguay	[illegible]5	[illegible]4	*	*
Venezuela	[illegible]5[illegible]	250	1	5
Other Latin American Republics	1[illegible]9	181	10	5
Bermuda	1[illegible]4	123	*	*
British West Indies	[illegible]42	[illegible]32	*	*
Netherlands Antilles	[illegible]8	[illegible]8	*	*
Other Latin America	28	28	*	*
Total Latin America	[illegible],489	[illegible],409	52	28
Asia:				
China, People's Republic of (China Mainland)	12	12	-	*
China, Republic of (Taiwan)	1[illegible]0	1[illegible]4	2	[illegible]
Hong Kong	[illegible]7[illegible]	66	1	6
India	[illegible]2	[illegible]0	[illegible]	*
Indonesia	1[illegible]5	1[illegible]4	*	1
Israel	46	45	*	1
Japan	1,027	[illegible]00	[illegible]8	119
Korea	1[illegible]8	1[illegible]51	*	2
Lebanon	[illegible]3	[illegible]2	*	1
Malaysia	[illegible]8	[illegible]7	*	*
Pakistan	[illegible]0	[illegible]4	1	*
Philippines	111	11[illegible]	*	1
Singapore	[illegible]6	[illegible]	1	2
Syria	6	[illegible]	-	*
Thailand	[illegible]7	[illegible]9	*	1
Other Asia	462	[illegible]61	[illegible]	5
Total Asia	[illegible],[illegible]00	[illegible],[illegible]0	53	144
Africa:				
Egypt	[illegible]2	[illegible]1	*	1
Ghana	[illegible]	2	1	1
Liberia	49	48	-	*
Morocco	[illegible]0	9	*	1
South Africa	[illegible]6	[illegible]3	[illegible]2	[illegible]
Zaire	19	[illegible]5	[illegible]	[illegible]2
Other Africa	[illegible]69	162	[illegible]4	[illegible]2
Total Africa	346	325	10	12
Other countries:				
Australia	[illegible]13	[illegible]05	1	[illegible]7
All other	[illegible]1	[illegible]40	*	*
Total other countries	[illegible]67	145	1	7
Total foreign countries	14,865	13,818	414	632
International and regional:				
International	1	1	-	-
European regional	1	1	-	-
Latin American regional	*	*	-	-
Asian regional	-	-	-	-
African regional	-	-	-	-
Total International and regional	1	1	-	-
Grand total	14,866	13,819	414	632

* Less than $500,000.

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type

(Millions of dollars)

End of calendar year or month	Total short-term liquid claims (1)	Payable in dollars				Payable in foreign currencies			
		Total (2)	Deposits: Demand (3)	Deposits: Time (4)	Short-term investments 1/ (5)	Total (6)	Deposits: Demand (7)	Deposits: Time (8)	Short-term investments 1/ (9)
1965 2/	917	691	19	557	114	227	45	90	92
	844	625	19	549	5	219	45	86	88
1966	873	805	58	699	48	1[illegible]	4[illegible]	6[illegible]	5[illegible]
1967 2/	1,078	901	66	702	1[illegible]	177	[illegible]	77	4[illegible]
	1,160	985	66	786	1[illegible]	178	51	77	49
1968	1,638	1,306	98	1,102	87	332	49	222	60
1969 2/	1,218	1,068	951		116	25[illegible]	174		76
	1,491	1,222	1,[illegible]62		161	269	1[illegible]		86
1970	1,141	847	697		150	2[illegible]4	17[illegible]		121
1971 2/	1,648	1,295	1,092		2[illegible]3	354	2[illegible]4		120
	1,507	1,295	1,078		137	21[illegible]	2[illegible]4		68
1972 2/	1,965	1,615	1,446		1[illegible]9	351	[illegible]07		42
	2,373	1,966	1,[illegible]91		[illegible]5	4[illegible]8	4[illegible]1		68
1973	3,185	2,641	2,604		37	544	4[illegible]1		113
1974	[illegible],357	2,660	2,591		69	697	4[illegible]9		268
1975	3,799	3,042	2,7[illegible]0		[illegible]2	757	511		246
1976	5,468	4,788	4,415		[illegible]7	680	[illegible]94		286
1976-Nov.	5,152	4,529	4,141		[illegible]87	[illegible]23	[illegible]		[illegible]15
Dec.	5,468	4,788	4,415		[illegible]73	[illegible]80	794		[illegible]86
1977-Jan.	5,412	4,693	4,325		[illegible]68	720	411		308
Feb.	5,696	4,984	4,607		[illegible]77	711	396		315
Mar.	6,451	5,776	5,321		455	[illegible]75	373		[illegible]02
Apr.	6,441	5,707	5,125		582	[illegible]33	423		[illegible]11
May	7,478r	6,783r	6,264		520r	695	361		[illegible]34
June	7,679r	6,914r	6,424		490r	765r	389		[illegible]76r
July	7,444r	6,690r	6,246r		442r	754r	396r		[illegible]58r
Aug.	7,735r	6,998r	6,475r		524r	737r	394		[illegible]43r
Sept.	6,858r	6,163r	5,721r		442r	[illegible]95r	358r		[illegible]37r
Oct.	7,623r	6,907r	6,396r		511r	7[illegible]2r	374		[illegible]48r
Nov.	7,587	6,[illegible]71	6,196		475	[illegible]17	42[illegible]		4[illegible]5

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-IV-1 through CM-IV-3.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner

2/ Data on the two lines shown for this date differ because of changes in reporting coverage or classification. Figures on the first line are comparable to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

r Revised.

Table CM-IV-5. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1977				
	1972	1973	1974	1975	1976	July	Aug.	Sept.	Oct.	Nov.
Belgium-Luxembourg	34	51	23	63	67	133	187	150r	114	132
France	25	18	[illegible]	12	33	49	39	25	33	37
Germany	13	10	10	20	25	26	17	46	76	116
Italy	17	16	4	[illegible]	3	2	2	11	10	1
Netherlands	2	6	12	14	16	55	16	19	21	25
Switzerland	21	6	15	68	72	26	27	34	31	48
United Kingdom	912	1,128	1,350	1,306	1,837	2,170r	2,195r	1,781	1,858r	2,097
Canada	535	775	967	1,156	1,539	1,720r	1,930	1,607	1,936	1,831
Bahamas 1/	562	597	[illegible]91	546	1,264	2,157r	2,220r	1,765r	2,[illegible]61	2,117
Japan	137	299	[illegible]98	345	113	144r	134r	143r	150r	218
All other countries 2/	114	279	184	256	498	962r	969r	1,276	1,033	966
Total	2,373	3,185	3,357	3,799	5,468	7,444r	7,735r	6,858r	7,623r	7,587

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-IV-1 through CM-IV-3.

1/ Through December 31, 1972, Bermuda included with Bahamas

2/ Includes the liquid claims of $500 thousand or more held by reporting concerns in any country not listed above.

r Revised.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country, as of November 30, 1977

(Position in millions of dollars)

Country	Total short-term liquid claims (1)	Payable in dollars			Payable in foreign currencies		
		Total (2)	Deposits (3)	Short-term investments 1/ (4)	Total (5)	Deposits (6)	Short-term investments 1/ (7)
Belgium-Luxembourg	132	33	33	-	99	99	-
France	37	36	12	24	*	*	*
Germany	116	56	56	-	60	60	-
Italy	1	*	*	-	1	1	-
Netherlands	25	5	5	-	21	21	-
Switzerland	48	19	19	-	29	29	-
United Kingdom	2,097	2,029	1,986	43	68	40	28
Canada	1,831	1,483	1,097	386	348	66	282
Bahamas	2,117	2,067	2,067	-	50	50	-
Japan	218	37	37	-	181	56	125
All other countries 2/	966	907	884	23	59	59	*
Total	7,587	6,671	6,196	475	917	482	435

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States that are included in the series published in Tables CM-IV-1 through CM-IV-3.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

2/ Includes the liquid claims of $500 thousand or more held by reporting concerns in any country not listed above.

* Less than $500,000.

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-7. - Long-Term Claims by Country

Position at end of period in millions of dollars

Country	Calendar year				1976		1977		
	1972 1/	1973	1974	1975	Sept.	Dec.	Mar.	June	Sept. p
Europe:									
Austria	2	7	8	8	12	13	11	11	11
Belgium-Luxembourg	4	7	10	15	45	39	37	38	33
Denmark	7	7	2	1	*	1	1	1	2
Finland	6	6	6	7	6	16	17	18	17
France	22	26	43	53	57	58	59	65	63
Germany	7	7	9	23	37	73	72	84	76
Greece	53	43	37	21	15	10	9	7	5
Italy	54	45	56	40	41	36	34	34	30
Netherlands	343	364	339	280	217	211	196	154	147
Norway	25	28	30	12	6	14	17	16	14
Portugal	13	16	13	9	6	13	13	12	21
Spain	70	65	55	46	47	26	33	44	47
Sweden	34	34	25	42	42	47	50	52	50
Switzerland	28	29	52	44	59	54	57	53	43
Turkey	15	27	26	3	2	1	1	10	6
United Kingdom	163	101	290	364	329r	243r	238r	204r	219
Yugoslavia	16	16	16	11	8	10	10	8	7
Other Western Europe	11	13	7	4	3	3	2	2	2
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	8	7
U.S.S.R.	*	*	20	11	11	17	20	18	19
Other Eastern Europe	7	5	9	11	17	13	15	7	6
Total Europe	878	935	1,051	1,007	960r	808r	851r	844r	827
Canada	833	1,141	1,164	1,283	1,421	1,507	1,530	1,475	1,496
Latin America:									
Argentina	59	60	48	44	38	119	106	97	83
Bahamas 2/	8	25	131	19	8	37	36	34	34
Brazil	184	187	145	187	172	172	133	125	125
Chile	236	238	254	435	315	244	248	210	208
Colombia	30	32	12	13	18	23	33	32	32
Cuba	9	9	9	9	9	9	9	9	9
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	15	19
Mexico	60	64	79	153	216	219	195	180	178
Panama	36	35	49	112	115	138	110	126	121
Peru	16	16	18	19	26	33	40	38	39
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6	7
Uruguay	4	4	18	18	18	19	20	19	19
Venezuela	30	30	38	154	459	302	273	298	294
Other Latin American Republics	223	241	239	217	217	289	287	267	257
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4	4
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	2
Netherlands Antilles 2/	*	*	1	3	21	28	27	26	26
Other Latin America	7	13	20	7	8	6	6	1	1
Total Latin America	902	955	1,061	1,391	1,640	1,637	1,521	1,489	1,457
Asia:									
China, People's Republic of (China Mainland)	-	-	10	-	-	-	-	-	-
China, Republic of (Taiwan)	39	40	54	46	52	48	34	42	38
Hong Kong	1	1	4	7	3	3	2	3	3
India	17	16	15	11	7	6	6	5	4
Indonesia	28	32	37	33	24	34	89	66	62
Israel	74	75	92	123	122	170	172	187	194
Japan	156	133	125	112	90	80	77	96	108
Korea	85	65	91	164	197	224	228	220	197
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	12	20
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	7	7
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	9	9
Philippines	63	63	85	83	78	86	89r	117	140
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	10	9
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-
Thailand	16	4	8	6	5	6	5	4	2
Middle-East oil-exporting countries 4/	83	81	93	94	91	82	73	35	32
Other Asia								3	3
Total Asia	562	511	613	681	669	739	775r	817	830
Africa:									
Egypt	4	4	4	3	*	3	2	2	*
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	96	55
Morocco	*	*	*	1	1	*	1	1	*
South Africa	9	2	22	17	31	23	26	24	25
Zaire	1	1	2	8	12	11	10	11	10
Oil-exporting countries 5/	72	78	87	98	125	128	147	1	1
Other Africa								65	67
Total Africa	87	86	115	127	168	165	187	199	158
Other countries:									
Australia	100	29	32	29	35	33	33	34	34
All other	5	5	17	20	19	19	17	18	17
Total other countries	105	34	49	49	55	52	51	52	51
Total foreign countries	3,366	3,662	4,054	4,538	4,913r	4,990r	4,915r	4,875r	4,809
International and regional:									
International	-	-	-	-	-	-	-	-	-
European regional	-	-	-	-	-	-	-	-	-
Latin American regional	4	4	4	5	6	6	7	16	16
Asian regional	*	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-
Total international and regional	4	4	4	5	6	6	7	16	16
Grand total	3,370	3,666	4,057	4,544	4,919r	5,004r	4,922r	4,891r	4,824

1/ Data on the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

3/ Through December 31, 1975, Surinam included with Netherlands Antilles.

4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

5/ Includes Algeria, Gabon, Libya, and Nigeria.

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* Less than $500,000. r Revised.

n.a. Not available.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States

Table CM-V-1. - Foreign Purchases and Sales of Long-Term Domestic Securities by Type

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Marketable Treasury bonds and notes						U.S. Gov't. corporations and Federally-sponsored agencies			Corporate and other securities					
	Net foreign purchases									Bonds 1/			Stocks		
	Total	Foreign countries: Official institutions	Foreign countries: Other foreign	International and regional	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1954	76	-237		273	1,224	1,188	n.a.	n.a.	n.a.	17	361	344	-56	1,397	1,454
1959	681	516		165	1,217	528	n.a.	n.a.	n.a.	73	369	296	363	2,224	1,862
1960	127	-98		224	1,730	1,603	n.a.	n.a.	n.a.	50	442	392	202	1,977	1,775
1961	512	-20		532	1,744	1,231	n.a.	n.a.	n.a.	-99	317	416	323	3,067	2,745
1962	-708	-207		-501	1,780	2,508	n.a.	n.a.	n.a.	-51	308	359	111	2,260	2,149
1963	671	669		302	1,867	1,196	n.a.	n.a.	n.a.	9	256	246	198	2,724	2,527
1964	-332	-551	36	-815	1,143	1,487	n.a.	n.a.	n.a.	176	461	284	-349	3,076	3,425
1965	-76	-289	15	-151	1,077	1,153	n.a.	n.a.	n.a.	38	675	637	-413	3,720	4,133
1966	-416	-345	56	-427	680	1,296	n.a.	n.a.	n.a.	1,011	1,553	542	-333	4,740	5,074
1967	-43	48	30	-121	585	629	n.a.	n.a.	n.a.	313	2,243	1,929	757	8,033	7,276
1968	-489	-380	51	-161	443	932	n.a.	n.a.	n.a.	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	n.a.	n.a.	n.a.	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	n.a.	n.a.	n.a.	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-114	130	1,414	742	n.a.	n.a.	n.a.	703	2,967	2,263	731	11,626	10,894
1972	1,316	1,281	-22	57	4,358	1,043	n.a.	n.a.	n.a.	1,881	4,723	2,842	2,188	14,361	12,173
1973	-105	-105	5	-165	2,738	2,433	n.a.	n.a.	n.a.	1,961	5,828	3,867	2,790	12,767	9,978
1974	-477	-642	69	101	4,382	3,854	n.a.	n.a.	n.a.	1,039	8,621	7,582	540	7,636	7,096
1975	1,989	1,681	203	180	8,898	6,903	n.a.	n.a.	n.a.	766	5,408	4,642	4,678	15,355	10,678
1976	2,996	2,117	277	2,702	25,610	17,514	n.a.	n.a.	n.a.	1,207	6,529	4,322	2,753	18,227	15,475
1977p	22,324	20,324	737	1,713	33,734	16,370	2,257	4,287	1,610	1,613	3,462	1,844	2,664	14,141	11,476
1976-Dec	735	421	7	307	1,790	3,055	n.a.	n.a.	n.a.	10	533	524	274	1,562	1,287
1977-Jan	510	229	21	261	1,932	1,422	83	142	59	-5	258	263	299	1,430	1,131
Feb	1,505	704	23	773	3,099	1,594	-5	58	64	325	476	150	134	1,167	1,032
Mar	1,076	1,251	74	-243	3,000	1,925	92	156	65	46	192	146	129	1,105	976
Apr	-28	1,253	111	-1,392	2,424	2,452	320	432	112	312	451	138	236	1,142	906
May	386	1,152	24	-791	1,909	1,024	92	280	187	135	329	144	229	1,207	978
June	2,451	1,962	168	321	3,556	1,105	414	653	239	168	323	155	248	1,196	948
July	1,238	1,048	59	130	1,592	355	301	434	134	166	318	152	211	1,373	1,162
Aug	4,151	3,696	100	354	5,456	1,306	342	398	56	121	317	196	123	1,023	900
Sept	3,483	2,413	71	919	4,626	1,143	-1	264	264	121	240	119	165	1,012	847
Oct	3,257	3,052	65	141	4,346	1,589	526	690	164	123	252	129	222	973	752
Nov.p	3,337	2,991	81	375	5,002	1,665	504	614	111	13	120	116	382	1,281	899
Dec.p	959	548	-4	370	2,451	1,392	-11	165	176	43	178	136	286	1,230	944

1/ Data include transactions in issues of states and municipalities. Through December 1976, data also included transactions in issues of U.S. Government corporations and Federally-sponsored agencies.

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n.a. Not available.

Table CM-V-2. - Foreign Purchases and Sales of Long-Term Foreign Securities by Type

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1958	-1,363	-1,026	889	1,915	-336	467	804
1959	-750	-512	346	1,458	-238	566	804
1960	-645	-562	883	1,445	-83	509	592
1961	-830	-460	802	1,262	-370	596	966
1962	-1,048	-944	1,093	2,037	-104	702	806
1963	-1,044	-1,095	991	2,086	51	696	644
1964	-728	-922	915	1,843	200	748	548
1965	-954	-1,242	1,198	2,440	290	906	617
1966	-685	-914	1,778	2,692	229	960	731
1967	-1,132	-1,163	2,024	3,187	-157	880	1,037
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-1,015	-951	1,470	2,421	35	1,033	998
1971	-984	-935	1,627	2,621	-49	1,385	1,434
1972	-622	-1,031	1,901	2,932	409	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,729	1,554
1974	-2,334	-2,218	1,036	3,254	184	1,907	1,723
1975	-6,514	-6,326	2,383	8,708	-188	1,542	1,730
1976	-9,153	-8,730	4,932	13,662	-323	1,937	2,259
1977p	-5,361	-4,957	8,482	13,439	-404	2,265	2,669
1976-Dec	-1,396	-1,400	670	2,070	4	217	213
1977-Jan	-90	-71	819	890	-19	181	199
Feb	-481	-373	581	954	-109	130	238
Mar	-123	-58	629	687	-65	183	249
Apr	-53	-10	606	616	-43	153	197
May	-878	-866	607	1,473	-12	200	211
June	-824	-765	636	1,401	-60	169	229
July	-464	-205	786	991	-265	159	423
Aug	-1,066	-1,003	852	1,854	-63	169	232
Sept	-646	-677	701	1,377	30	168	138
Oct	-175	-281	786	1,066	106	247	141
Nov.p	-285	-420	593	913	34	214	180
Dec.p	-271	-330	885	1,215	59	291	232

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Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-3. - Net Foreign Transactions in Marketable Treasury Bonds and Notes by Country

(In millions of dollars; [illegible])

Country	Calendar Year				1977					
	1974	1975	1976	1977p	July	Aug.	Sept.	Oct.	Nov.	Dec. p
Europe:										
Austria	-	*	*	10	*	*	*	*	-	-
Belgium-Luxembourg	4	*	1	5	1	*	*	1	-	*
Denmark	*	*	*	-	-	-	-	-	-	-
Finland	*	[illegible]	12	-5	*	-	*	-	*	[illegible]
France	-[illegible]	-	53	3	-1	-4		-	-4	-[illegible]
Germany	[illegible]	[illegible]	54[illegible]	[illegible],404	4	[illegible]1	11[illegible]	[illegible]	[illegible]	[illegible]
Greece	*	*	*	1	-	-	-	*	-	-
Italy	-1	*	-5	-2	*	-1	*	*	-1	*
Netherlands	5	10	[illegible]	6[illegible]3	11	[illegible]	[illegible]	1[illegible]1	[illegible]	*
Norway	4	[illegible]	1	11	*	1	-	1	*	-
Portugal	*	*	*	*	-	*	-	-	-	-
Spain	*	*	*	*	-	*	-	*	*	*
Sweden	1[illegible]	2[illegible]	-85	-91	-	[illegible]	-21	-	-	*
Switzerland	-4	[illegible]	206	[illegible]15	4[illegible]	-[illegible]	1	-14	[illegible]	1
Turkey	*	-	*	-	-	-	-	-	-	-
United Kingdom	70	-1[illegible]	1[illegible]	8,403	278	1,[illegible]	1,4[illegible]	[illegible],134	[illegible]	-531
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	[illegible]	*	114	-2[illegible]	1[illegible]	-	12	5	-17	15
Poland	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	-	-	-	-	-	-	-
Total Europe	96	200	1,245	11,586	95[illegible]	[illegible],256	1,682	2,440	1,4[illegible]	-87
Canada	131	-317	-139	32	4	5	4	2	-1	-5
Latin America:										
Argentina	*	*	*	-1	*	*	-	*	-	-
Bahamas	*	*	1	-1	*	-	*	*	*	-
Brazil	-	*	*	*	*	*	-	*	*	*
Chile	*	*	*	*	-	*	-	-	-	-
Colombia	-	-	-	15[illegible]	-	-	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	*	*	-	-	-	-	-	-	-
Mexico	*	2	1	*	*	*	*	*	-	*
Panama	*	1	-5	1[illegible]	*	-	-	*	-	10
Peru	-	*	*	-	-	-	-	-	-	-
Trinidad and Tobago	n.a.	-	-	-	-	-	-	-	-	-
Uruguay	-	*	-	*	-	-	-	-	-	-
Venezuela	*	*	145	50	-	*	-10	*	16	-
Other Latin American Republics	*	*	9	-11	*	*	*		-11	7
Bermuda	n.a.	*	3	-15	*	*	*	-	*	*
British West Indies	n.a.	*	1	*	*	-	-	*	*	-
Netherlands Antilles 1/	81	78	-43	52	-	32	13	*	[illegible]	[illegible]
Other Latin America	5	*	-	3	-	-	-	-	-	-
Total Latin America	86	101	112	240	1	32	3	[illegible]	14	19
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-	*	*	8	*	-	-	-	2	-
Hong Kong	*	62	10	35	*	18	*	*	-[illegible]	17
India	-	-	*	17	-	5	-	-	-	5
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	*	-1	*	-	*	-	-	-	*
Japan	-1,054	-227	-583	4,173	25	711	[illegible]	[illegible]	[illegible]	314
Korea	-	-	-1[illegible]	377	112	59	77	10	5	-1
Lebanon	n.a.	*	*	-	-	-	-	-	-	-
Malaysia	n.a.	n.a.	n.a.	192	46	141	-	-	[illegible]	-
Pakistan	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Philippines	*	31	-[illegible]1	20	*	-	*	-	*	*
Singapore	n.a.	-	594	98	-19	17	2[illegible]	54	13	-13
Syria	n.a.	-	-	-	-	-	-	-	-	-
Thailand	-	*	77	58	1	[illegible]	-	-	-	-
Middle-East oil-exporting countries 2/	200	1,797	3,887	4,452	-14	533	161	284	3[illegible]9	324
Other Asia		-	*	-	-	-	-	-	-	-
Total Asia	-854	1,660	3,954	9,423	160	1,504	870	671	1,493	641
Africa:										
Egypt	-1	-	-	-	-	-	-	-	-	-
Ghana	n.a.	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	-	-	-	-	-
Zaire	*	*	-	-	-	-	-	-	-	-
Oil-exporting countries 3/	-5	170	221	-181	-	-	-	-	69	13
Other Africa		*	*	*	-	-	-	-	-	-
Total Africa	-5	170	221	-181	*	-	-	-	69	13
Other countries:										
Australia	-25	*	*	-1	-	-1	-	-	-	-
All other	-	*	*	12	-10	*	4	1	-13	7
Total other countries	-25	*	*	11	-10	-1	4	1	-13	7
Total foreign countries	-573	1,814	5,393	21,111	1,108	3,796	2,564	3,116	2,962	589
International and regional:										
International	96	[illegible]	[illegible],584	1,741	87	390	929	141	375	370
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	5	-44	119	-[illegible]8	44	-3[illegible]	-1[illegible]	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	101	180	2,702	1,713	130	354	919	141	375	370
Grand total	-472	1,995	8,096	22,824	1,238	4,151	3,483	3,257	3,337	959

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
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* Less than $500,000.
n.a. Not available

CAPITAL MOVEMENTS

Sections V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-4. - Estimated Foreign Holdings of Marketable Treasury Bonds and Notes by Country

(Position at end of period in millions of dollars)

Country	Calendar year			1977					
	1974	1975	1976	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:									
Austria	*	*	*	8	8	10	10	10	10
Belgium-Luxembourg	10	13	14	19	19	19	20	19	19
Denmark	*	*	1	1	1	1	1	1	1
Finland	1	18	36	22	22	22	22	22	31
France	*	*	45	75	70	74	78	74	68
Germany	1	215	764	1,266	1,847	1,957	2,165	2,742	3,168
Greece	*	*	*	10	10	10	10	10	10
Italy	*	*	*	*	*	*	*	*	*
Netherlands	6	16	288	503	633	719	821	911	911
Norway	9	48	49	49	59	59	60	60	60
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	2	2	2	2	2	2
Sweden	251	275	191	149	155	125	125	100	100
Switzerland	70	55	261	485	478	488	474	476	477
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	493	36	485	3,478	5,017	6,506	8,640	9,419	8,888
Yugoslavia	-	-	-	-	-	-	-	-	-
Other Western Europe	76	83	198	161	161	173	178	161	176
Poland 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	4	4	4	4	4	4	4	4
Total Europe	885	1,085	2,330	6,225	8,481	10,163	12,603	14,003	13,916
Canada	713	395	256	283	288	292	294	293	288
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas	4	4	5	4	4	4	4	4	4
Brazil	*	*	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	153	153	153	153	153	153
Cuba	-	-	-	-	-	-	-	-	-
Ecuador 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico	*	20	21	21	21	21	21	21	21
Panama	*	1	*	*	*	*	-	*	7
Peru	-	*	*	*	*	-	*	*	*
Trinidad and Tobago 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Uruguay	-	*	*	*	*	*	*	*	*
Venezuela	4	4	149	193	193	183	183	198	198
Other Latin American Republics	3	3	12	2	2	2	5	*	1
Bermuda 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
British West Indies 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Netherlands Antilles 2/	83	161	118	114	146	159	159	168	170
Other Latin America	6	6	11	*	*	*	*	*	*
Total Latin America	100	200	312	481	514	517	520	533	552
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	-	*	*	*	*	*	*	8	8
Hong Kong	1	61	71	73	90	91	91	89	106
India	-	-	*	*	5	5	5	5	10
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	3,498	4,271	2,687	4,314	5,025	5,635	5,958	6,547	6,860
Korea	2	2	*	219	277	355	365	370	369
Lebanon 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Malaysia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines	*	31	10	29	29	30	30	30	30
Singapore 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Syria 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Thailand	*	*	78	116	136	136	136	136	136
Other Asia	208	2,005	6,436	8,817	9,509	9,692	10,030	10,922	11,228
Total Asia	3,709	5,370	9,323	13,567	15,071	15,942	16,612	18,105	18,746
Africa:									
Egypt	*	*	*	*	*	*	*	*	*
Ghana 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Liberia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	152	322	543	280	280	280	280	349	363
Total Africa	151	321	543	279	279	279	279	348	362
Other countries:									
Australia	*	*	*	*	*	*	*	*	*
All other	-	*	*	13	13	17	18	5	12
Total other countries	*	*	*	13	12	17	18	5	11
Total foreign countries	5,557	7,372	12,765	20,848	24,645	27,209	30,325	33,287	33,876
International and regional:									
International	97	322	2,905	2,440	2,830	3,759	3,900	4,276	4,646
European regional	-	-	-	-	-	-	-	-	-
Latin American regional	53	9	128	146	110	100	100	100	100
Asian regional	*	*	*	*	*	*	*	*	*
African regional	-	-	-	-	-	-	-	-	-
Total international and regional	150	331	3,033	2,586	2,940	3,859	4,000	4,375	4,746
Grand total	5,708	7,702	15,798	23,434	27,585	31,068	34,325	37,662	38,622

Note: Data represent estimated official and private holdings of marketable U.S. Treasury securities with an original maturity of more than one year. Data are based on a benchmark survey as of January 31, 1971, and the monthly transactions reports. Country detail may not add to the area totals or to Grand total.

1/ Holdings included in respective "Other" geographical areas.

2/ Through December 31, 1975, Surinam included with Netherlands Antilles.

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* Less than $500,000.

n.a. Not available.

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds, Other than Treasury Bonds and Notes, by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1977					
	1974	1975	1976	1977p	July	Aug.	Sept.	Oct.	Nov.	Dec. p
Europe:										
Austria	-1	6	-2	[illegible]	-1	5	-7	*	*	*
Belgium-Luxembourg	-15	-45	-24	39	-6	[illegible]	[illegible]	48	-3	[illegible]
Denmark	6	*	-2	*	*	*	1	-2	-	-
Finland	*	1	-10	*	-3	4	*	-2	-2	*
France	96	82	39	-39	1	1	1	*	-5	-11
Germany	28	-6	-49	59	12	1	[illegible]	5	4	9
Greece	*	*	-3	7	1	*	*	5	*	*
Italy	-15	-3	-10	-6	*	-1	*	1	1	*
Netherlands	183	-4	-29	72	11	*	11	2	20	*
Norway	10	34	2	30	-2	3	1	-1	-1	*
Portugal	1	*	*	2	*	*	*	*	*	*
Spain	2	1	2	*	*	*	*	*	*	*
Sweden	2	*	5	1	*	*	*	12	-10	*
Switzerland	96	117	152	158	34	21	12	-7	-7	-5
Turkey	*	*	-	*	-	-	-	-	-	-
United Kingdom	445	-52	23	1,647	147	96	[illegible]	324	324	-27
Yugoslavia	-	-	-	*	-	-	-	-	-	-
Other Western Europe	-48	-14	-7	-22	-11	-1	-7	-8	-2	*
Poland	n.a.	n.a.	n.a.	*	-	-	*	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	-	-	-	*
Total Europe	791	113	91	1,950	232	130	73	376	320	-36
Canada	45	128	96	141	30	13	15	4	1	-1
Latin America:										
Argentina	2	3	2	[illegible]	*	*	*	*	*	*
Bahamas	1	5	-6	1	*	3	*	1	-2	-1
Brazil	*	*	9	1	*	*	*	*	*	*
Chile	-1	*	*	*	*	*	*	*	*	*
Colombia	-2	*	*	*	*	*	*	*	*	*
Cuba	*	-	*	*	-	-	*	-	-	*
Ecuador	n.a.	*	1	*	*	*	-	-	-	*
Mexico	5	-1	11	4	*	2	*	*	*	-1
Panama	6	9	20	4	2	2	1	-1	-1	*
Peru	*	*	*	1	*	*	*	*	-	*
Trinidad and Tobago	n.a.	2	*	-	-	-	-	-	-	-
Uruguay	1	2	3	3	*	*	*	*	*	*
Venezuela	2	10	*	-1	*	-1	*	1	*	1
Other Latin American Republics	1	2	3	-1	*	*	*	*	-1	*
Bermuda	n.a.	-1	15	54	2	12	11	10	2	3
British West Indies	n.a.	2	1	1	1	-1	*	*	*	*
Netherlands Antilles 1/	26	-3	34	-6	*	*	1	*	*	1
Other Latin America	2	*	*	1	-	-	-	-	-	-
Total Latin America	43	31	94	64	12	18	13	11	-1	3
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-1	*	*	*	-	-	*	*	-	*
Hong Kong	4	13	2	3	*	*	1	*	*	*
India	*	*	*	*	*	*	*	*	-	*
Indonesia	*	*	*	*	*	-	*	-	*	-
Israel	1	*	*	1	*	*	*	*	*	*
Japan	-264	-48	-137	164	29	74	-14	25	24	16
Korea	*	-	*	41	40	*	-	-	*	*
Lebanon	n.a.	*	1	1	*	*	*	*	-	-
Malaysia	n.a.	n.a.	n.a.	*	-	*	*	-	-	-
Pakistan	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Philippines	*	*	*	5	*	*	*	6	*	*
Singapore	n.a.	*	-32	121	2	10	*	103	3	*
Syria	n.a.	-	-	*	-	-	*	*	-	-
Thailand	*	*	*	*	-	*	*	*	-	*
Middle-East oil-exporting countries 2/	892	1,553	1,179	1,691	153	192	79	124	159	4
Other Asia		*	*	*	-	-	*	*	*	*
Total Asia	632	1,518	1,014	2,029	225	276	65	259	186	21
Africa:										
Egypt	*	*	1	*	-	*	-	*	-	-
Ghana	n.a.	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	-2	*	*	-1	*	*	*
Morocco	*	*	*	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	-	*	-	-	-
Zaire	-	-	-	*	-	*	-	*	-	-
Oil-exporting countries 3/	*	*	*	-2	-	*	-2	-	-	-
Other Africa		5	-26	-2	*	-	-	*	-	-
Total Africa	*	5	-25	-6	*	*	-3	*	*	*
Other countries:										
Australia	10	1	-21	*	*	*	*	*	-	*
All other	*	*	*	*	*	*	-	*	*	*
Total other countries	10	1	-21	*	*	*	*	*	*	*
Total foreign countries	1,522	1,795	1,248	4,179	499	438	123	650	507	-14
International and regional:										
International	-497	-1,030	5	11	1	15	-7	*	10	15
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	14	1	-46	89	-33	10	5	-	-	35
Asian regional	-	-	-	-4	-	-	-	-	-	-4
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-483	-1,029	-41	96	-32	25	-2	*	10	46
Grand total	1,039	766	1,207	4,275	467	463	120	650	517	32

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary. * Less than $500,000. n.a. Not available.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States
Table CM-V-6. - Net Foreign Transactions in Domestic Stocks by Country

(In millions of dollars. Positive figures represent net purchases by foreigners from residents of the United States.)

	Calendar year				1977					
	[illegible]	[illegible]	1976	1977 p	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
[illegible]	-1	--	--	2	1	*	*	-1	-3	1
[illegible]	*	*	-4	-23	-1	-9	-20	-12	-5	-11
[illegible]	-	*	-	-5	*	*	*	1	*	*
[illegible]	*	-1	1	1	*	*	*	*	*	-1
[illegible]	*	*	[illegible]	41	-4	-17	6	27	1	-3
[illegible]	*	*	*	201	*	-1	14	47	54	58
[illegible]	*	*	*	-6	-2	*	*	-1	-1	*
[illegible]	*	*	-4	-13	-1	-1	-2	1	-8	*
[illegible]	*	*	-3	[illegible]	*	*	*	-11	10	9
[illegible]	-	*	*	-4	*	*	-1	-1	-2	-1
[illegible]	*	*	*	*	-1	*	*	1	1	*
[illegible]	-	*	*	-8	-4	-1	-2	-2	-2	1
[illegible]	-1	*	*	*	*	*	-2	*	*	-2
[illegible]	*	*	-10	15	5	-7	6	2	34	-3
[illegible]	*	*	1	-4	*	-5	*	*	*	*
[illegible]	-	[illegible]	[illegible]	[illegible]	57	57	[illegible]	62	136	107
[illegible]	*	*	*	1	*	*	*	*	1	*
[illegible]	*	[illegible]	1	*	*	1	*	*	1	*
[illegible]	n.a.	n.a.	n.a.	*	-	-	*	-	-	-
[illegible]	*	*	*	*	-	-	-	-	-	-
[illegible]	*	*	*	1	*	*	*	*	*	*
	31	[illegible]	[illegible]	1,115	29	37	57	109	200	155
	-6	361	324	70	12	-5	-3	20	21	14
[illegible]	*	*	-1	*	*	*	*	*	*	*
[illegible]	-4[illegible]	*	*	8	*	*	*	*	*	*
[illegible]	*	*	*	1	*	*	*	*	*	*
[illegible]	*	-1	*	*	*	*	*	*	*	*
[illegible]	*	1	*	*	*	*	*	*	*	*
[illegible]	*	*	*	*	-	-	*	-	*	-
[illegible]	n.a.	*	*	*	*	*	*	*	*	*
[illegible]	*	[illegible]	*	5	-	*	1	1	-1	-2
[illegible]	*	[illegible]	-4	15	*	-1	*	-1	1	1
[illegible]	*	*	1	*	*	*	*	*	*	*
[illegible]	n.a.	*	*	*	-	*	*	*	*	*
[illegible]	*	*	-1	2	1	*	*	*	*	*
[illegible]	*	[illegible]	1	18	-1	*	*	*	2	2
[illegible]	*	*	-1	3	*	*	*	*	*	1
[illegible]	n.a.	-1	[illegible]	26	1	[illegible]	-11	-11	9	6
[illegible]	n.a.	-1	-1	*	-4	*	-	-1	1	2
[illegible]	-11	--	4	52	-4	-1	17	-	14	4
[illegible]	-	-1	*	-1	-	-	*	-	*	-1
	-3	-1	15	1	4	1	-3	-4	27	15
Asia:										
[illegible]	*	-	*	*	*	*	-	-	-	-
[illegible]	*	1	*	-9	-4	*	-1	*	*	*
[illegible]	-	[illegible]	-4	38	-4	[illegible]	10	2	4	*
India	*	*	*	*	*	*	*	*	*	*
[illegible]nesia	-	*	*	*	*	*	*	*	*	*
Israel	-[illegible]	*	-3	-1	*	*	-1	*	*	-1
Japan	-4[illegible]	*	[illegible]	33	*	-[illegible]	*	4	3	3
[illegible]a	-1	*	*	*	*	*	*	*	*	*
Lebanon	n.a.	*	-2	2	*	*	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	*	*	*	-	*	*	*
Pakistan	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Philippines	*	*	*	2	*	*	-	*	*	*
[illegible]apore	.a.	*	-4	-9	-2	*	*	-4	*	-1
[illegible]n's	n.a.	*	*	1	*	*	-	*	*	-
Thailand	*	*	*	*	*	*	*	*	*	*
Middle East oil-exporting countries 2/	1,6[illegible]	1,[illegible]	1,380	171	94	108	[illegible]	128	97
Other Asia	[illegible]	1	-	3	*	*	*	*	*	*
Total Asia	[illegible]	1,7[illegible]	1,[illegible]	1,430	164	91	116	94	136	99
Africa:										
Egypt	-4	*	*	*	*	*	*	*	*	*
Ghana	n.a.	*	2	*	*	*	*	-	*	-
Liberia	n.a.	n.a.	n.a.	7	1	[illegible]	1	*	1	-1
Morocco	*	*	-	*	*	*	-	*	*	*
South Africa	*	*	1	-1	*	*	*	*	*	*
Zaire	*	*	*	*	-	*	*	*	*	*
Oil-exporting countries 3/	[illegible]	*	1	*	*	*	*	*	*	*
Other Africa	[illegible]	*	4	-2	*	*	1	2	-1	1
Total Africa	-6	10	[illegible]	[illegible]	*	1	2	2	*	*
Other countries:										
Australia	[illegible]	1[illegible]	-3	8	*	-[illegible]	1	1	2	*
All other	1	1	-2	1	*	*	*	*	*	*
Total other countries	[illegible]	1	-4	8	*	-2	1	2	2	*
Total foreign countries	[illegible]	4,66[illegible]	[illegible]	2,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	385	282
International and regional:										
International	1[illegible]	1[illegible]	1[illegible]	1[illegible]	[illegible]	-1	-5	-1	-3	4
European regional	*	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	*	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	1[illegible]	12	13	1[illegible]	[illegible]	-1	-5	-1	-3	4
Grand total	[illegible]40	4,678	[illegible]	[illegible]	211	[illegible]	166	222	382	[illegible]86

1/ Through December 31, 1[illegible], Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than $500,000. n.a. Not available.

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country

Country	Calendar year				1977					
	1974	1975	1976	1977 p	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Europe:										
Austria	*	-5	-47	-11	[illegible]	-	-	[illegible]	[illegible]	-
Belgium-Luxembourg	-1	16	-16	-18	-1	-	-11	-	-	-
Denmark	*	6	1	-6	-1	-	1	-1	1	1
Finland	-7	1	-56	-4	-1	-1	-	-4	[illegible]	[illegible]
France	-1	-179	-35	-1	1	[illegible]	-	*	[illegible]	-
Germany	-2	-3	-3	-41	-1	1	-1	[illegible]	[illegible]	-1
Greece	*	*	*	1	*	[illegible]	*	[illegible]	[illegible]	1
Italy	11	38	-42	*	*	-1	-	[illegible]	[illegible]	1
Netherlands	-25	1	-5	-1	1	[illegible]	[illegible]	-1	1	*
Norway	2	-190	-148	-322	-1	*	-1	-	-	-1
Portugal	1	2	2	1	1	*	-1	*	*	*
Spain	-1	4	2	*	-2	1	*	1	1	*
Sweden	-1	6	1	-1	-1	*	*	-1	[illegible]	-
Switzerland	-7	1	-4	12	-3	[illegible]	[illegible]	[illegible]	-	1
Turkey	*	*	*	-	-	*	-	-	*	-
United Kingdom	-107	[illegible]	-100	144	[illegible]	-	11	-	-	*
Yugoslavia	*	*	-	1	-	-	-	-	-	-
Other Western Europe	-15	-12	-3	-3	2	[illegible]	-5	1	1	2
Poland	n.a.	n.a.	n.a.	-1	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	*	-	*	-	*
Total Europe	-101	-106	-443	-532	-26	-6	-11	-41	-134	62
Canada	-1,526	-3,102	-[illegible],231	-[illegible],192	-197	[illegible]	[illegible]	22	2	-173
Latin America:										
Argentina	1	3	-4	*	1	1	1	*	*	*
Bahamas	-115	-72	-56	33	[illegible]	13	2	12	2	-1
Brazil	-2	*	-12	-24	-3	-77	*	3	*	[illegible]
Chile	1	3	3	4	*	*	1	*	*	*
Colombia	1	1	1	7	*	5	*	*	*	*
Cuba	*	-	*	*	-	-	-	-	-	-
Ecuador	n.a.	n.a.	n.a.	*	-	*	*	-	*	-
Mexico	2	-177	-117	-161	*	-[illegible]	*	-[illegible]	-41	-1
Panama	*	-	1	11	1	-1	1	1	1	-
Peru	7	6	3	1	*	*	*	*	*	*
Trinidad and Tobago	n.a.	n.a.	n.a.	24	[illegible]	1	-	*	[illegible]	[illegible]
Uruguay	*	1	2	*	1	1	1	*	*	*
Venezuela	4	30	25	-212	2	3	2	-143	[illegible]	2
Other Latin American Republics	-1	6	22	6	1	-1	-1	[illegible]	*	-2
Bermuda	n.a.	n.a.	n.a.	214	34	43	14	3	9	-26
British West Indies	n.a.	n.a.	n.a.	14	1	2	2	2	1	1
Netherlands Antilles 1/	-7	66	43	4	1	*	7	1	*	[illegible]
Other Latin America	4	-15	76	*	-	-	*	*	*	*
Total Latin America	-104	-151	-3	-40	4	-7	54	-173	2	-30
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-38	-9	-1	51	4	1	2	1	10	*
Hong Kong	1	14	22	31	4	2	*	*	3	2
India	*	2	*	21	*	4	-	4	[illegible]	2
Indonesia	*	*	*	4	-	-	-	-	-	4
Israel	-332	-375	-242	-233	-14	-1	11	-13	-20	-[illegible]
Japan	2	-283	-282	-644	-24	3	-92	3	-157	[illegible]
Korea	*	*	-	5	-	-	-	-	-	-
Lebanon	n.a.	n.a.	n.a.	2	*	*	*	*	*	-
Malaysia	n.a.	n.a.	n.a.	145	45	56	16	13	5	-1
Pakistan	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Philippines	1	2	-348	13	-1	-1	1	1	5	1
Singapore	n.a.	n.a.	n.a.	-2	-3	3	*	5	5	[illegible]
Syria	n.a.	n.a.	n.a.	1	-	-	*	-	-	*
Thailand	*	2	10	14	2	-	*	-	-	-
Other Asia	1	24	71	213	23	[illegible]	13	40	21	11
Total Asia	-364	-624	-771	-379	41	46	-44	59	-114	2
Africa:										
Egypt	-	*	-3	2	*	*	-	-	-	-
Ghana	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	4	*	*	*	-1	*	2
Morocco	*	*	*	-	-	-	-	-	-	-
South Africa	*	*	5	*	*	-	*	-	*	*
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	5	4	4	*	-	*	-	-	*	*
Total Africa	5	4	36	2	*	*	*	-1	*	2
Other countries:										
Australia	14	-162	-410	-131	3	1	[illegible]	2	[illegible]	-208
All other	3	7	19	-35	2	*	-25	1	-1	-3
Total other countries	21	-155	-411	-266	5	1	-21	3	2	-211
Total foreign countries	-2,153	-4,13[illegible]	-6,[illegible]	-[illegible],400	-128	-16[illegible]	-[illegible]	-130	-342	-355
International and regional:										
International	39	-1,577	-911	-1,[illegible]	18	-31	*	2	17	21
European regional	-98	-345	-590	-461	-97	-2	-14	-172	*	-
Latin American regional	-1	-201	-227	-70	-	4	-	*	10	2
Asian regional	-	-70	-175	-2	-	-	-	-2	-1	*
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-60	-2,1[illegible]	-1,904	-1,557	-76	-330	-6	-1[illegible]1	2	23
Grand total	-2,213	-6,326	-8,730	-4,957	-2[illegible]5	-1,003	-677	-[illegible]81	-320	-330

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
P Preliminary.
* Less than $500,000. n.a. Not available.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-8. - Net Foreign Transactions in Foreign Stocks by Country

(Net purchases by foreigners or net outflow of capital from the United States; [illegible] net sales by foreigners or net inflow of capital to the United States)

Country	Calendar year				1977					
	1974	1975	1976	1977 p	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:										
Austria	-	1	-1	-1	*	*	*	*	*	*
Belgium-Luxembourg	-4	6	-34	-27	*	*	*	*	1	*
Denmark	*	-1	-10	*	*	*	*	-	*	*
Finland	*	-1	-	*	*	*	-	-	*	*
France	-76	-44	-119	-7	-5	4	-9	*	-3	9
Germany	11	29	18	2	-1	*	*	-2	4	3
Greece	*	*	1	1	*	*	*	*	*	2
Italy	1	-2	18	-11	*	*	*	*	*	*
Netherlands	22	4	-137	-177	-11	-6	3	5	*	21
Norway	*	1	-8	*	*	*	*	*	*	*
Portugal	*	*	*	*	*	-	-	-	-	-
Spain	4	-1	-1	*	*	*	*	-1	*	*
Sweden	*	-1	6	-1	*	*	*	*	*	*
Switzerland	-14	44	-41	-12	-6	-4	-9	5	10	11
Turkey	*	-	*	3	-	3	*	*	-	*
United Kingdom	-403	-7	-87	-304	-218	-13	-4	-2	-39	*
Yugoslavia	-	-	-	*	-	-	-	-	-	-
Other Western Europe	-1	*	1	2	*	*	*	1	1	1
Poland	n.a.	n.a.	n.a.	*	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	*	-	-	-	-	-	-
Total Europe	-354	54	-395	-532	-241	-16	-13	7	-26	46
Canada	18	-100	-14	-202	-44	-6	-5	22	7	4
Latin America:										
Argentina	*	*	*	*	*	*	*	*	*	*
Bahamas	-2	-2	*	1	1	*	*	*	*	*
Brazil	*	-7	-1	-1	*	-	*	-	-1	*
Chile	*	*	*	*	-	-	*	-	*	-
Colombia	*	*	*	*	*	-	*	-	*	-
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	n.a.	*	*	*	*	*	-	-
Mexico	4	2	10	*	*	*	*	*	*	*
Panama	5	1	-1	1	*	*	*	*	*	*
Peru	*	*	*	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	n.a.	n.a.	*	-	*	-	*	-	-
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	*	2	*	2	*	*	*	*	*	*
Other Latin American Republics	*	1	*	-1	*	*	-	*	*	*
Bermuda	n.a.	n.a.	n.a.	-29	1	*	1	-1	-3	-39
British West Indies	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Netherlands Antilles 1/	1	-158	3	16	2	1	*	4	*	1
Other Latin America	4	6	-3	*	-	-	*	-	*	*
Total Latin America	11	-156	3	-12	3	*	1	3	-3	-39
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-1	*	*	*	*	*	-	*	*	*
Hong Kong	-1	*	22	13	3	1	*	*	1	*
India	*	*	*	*	-	-	*	*	*	*
Indonesia	*	*	*	*	-	*	-	-	*	-
Israel	3	3	-2	3	-2	1	1	2	*	*
Japan	512	-9	36	316	14	-42	43	75	53	52
Korea	-	-	*	*	-	-	-	*	*	-
Lebanon	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	*	*	-	-	-	-	-
Pakistan	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Philippines	-2	*	1	1	*	*	*	*	*	*
Singapore	n.a.	n.a.	n.a.	-1	*	*	*	*	*	*
Syria	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Thailand	*	*	*	*	-	-	-	*	-	-
Other Asia	1	3	13	13	*	-1	1	*	4	-3
Total Asia	506	2	71	346	16	-41	46	77	57	49
Africa:										
Egypt	-	-	*	*	*	-	-	-	-	-
Ghana	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	*	*	-	-	*	-	*
Morocco	*	*	*	-	-	-	-	-	-	-
South Africa	4	11	12	-3	1	*	*	-1	*	*
Zaire	-	-	-	*	-	-	-	-	*	-
Other Africa	-2	-1	*	*	-	-	*	-	*	*
Total Africa	3	10	12	-3	1	*	*	-1	*	-1
Other countries:										
Australia	1	*	-5	-1	*	*	*	-2	*	*
All other	*	*	*	*	-	-	-	-	*	-
Total other countries	1	*	-5	-1	*	*	*	-2	*	*
Total foreign countries	184	-190	-327	-404	-265	-63	30	106	34	60
International and regional:										
International	-	1	4	-1	-	-	-	-	-	-1
European regional	*	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	*	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	*	1	4	-1	-	-	-	-	-	-1
Grand total	184	-189	-323	-404	-265	-63	30	106	34	59

1/ Through December 31, 1976, Surinam included with Netherlands Antilles.

* Less than $500,000.

p Preliminary. n.a. Not available.

Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States
Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities,
by Type and Country, During December 1977 Preliminary

(In millions of dollars)

Country	Gross purchases by foreigners							Gross sales by foreigners						
		Domestic securities				Foreign securities			Domestic securities				Foreign securities	
	Total purchases	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other		Bonds	Stocks	Total sales	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other		Bonds	Stocks
				Bonds	Stocks						Bonds	Stocks		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	4	-	-	*	4	1	*	3	-	-	*	2	*	*
Belgium-Luxembourg	52	*	-	6	30	13	3	29	*	-	8	41	16	3
Denmark	17	-	-	-	2	15	*	6	-	-	-	2	4	*
Finland	16	14	-	*	*	2	*	6	4	-	*	1	*	*
France	148	8	*	7	82	35	17	193	13	1	17	35	89	8
Germany	574	436	-	10	104	18	5	93	10	*	1	46	34	3
Greece	4	-	-	*	3	1	2	2	-	-	*	2	*	*
Italy	10	*	-	*	5	3	*	9	-	-	1	5	3	*
Netherlands	65	1	-	1	38	2	24	36	1	-	1	29	2	2
Norway	3	-	*	*	2	1	*	5	-	-	1	3	1	*
Portugal	1	-	-	*	*	*	-	*	-	-	*	*	-	-
Spain	3	-	-	*	3	*	*	2	*	-	*	2	*	*
Sweden	4	-	-	1	1	1	*	11	*	-	1	3	7	*
Switzerland	333	6	1	16	232	54	25	311	5	1	21	235	36	14
Turkey	*	-	-	-	*	-	-	*	-	-	-	*	-	*
United Kingdom	1,107	428	83	13	236	306	41	1,472	960	115	8	128	221	41
Yugoslavia	1	-	-	-	1	-	-	*	-	-	-	*	-	-
Other Western Europe	26	19	-	*	4	2	1	9	4	-	*	5	1	*
Poland	*	-	-	-	*	-	-	*	-	-	-	*	-	-
U.S.S.R.	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Other Eastern Europe	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Total Europe	2,369	911	84	55	745	457	117	2,228	998	117	58	590	394	71
Canada	328	11	10	33	142	55	77	494	16	10	35	127	233	74
Latin America:														
Argentina	2	*	-	*	1	*	*	1	*	-	*	1	*	*
Bahamas	16	-	-	1	8	7	*	30	-	*	1	8	21	*
Brazil	7	*	-	*	*	7	-	5	-	-	*	*	5	*
Chile	*	-	-	*	*	*	-	*	-	-	*	*	*	-
Colombia	*	-	-	*	*	*	-	*	-	-	*	*	*	-
Cuba	-	-	-	-	-	-	-	*	-	-	*	-	-	-
Ecuador	*	-	-	*	*	-	-	*	-	-	-	*	-	-
Mexico	9	-	*	1	6	2	*	13	*	*	2	8	3	*
Panama	26	10	1	2	7	5	*	14	*	*	3	6	5	*
Peru	*	-	-	*	*	*	*	*	-	-	-	*	*	-
Trinidad and Tobago	3	-	-	-	*	3	-	*	-	-	-	*	-	-
Uruguay	1	-	-	-	1	*	*	1	-	-	*	1	*	-
Venezuela	15	-	-	4	6	5	*	9	-	-	2	4	3	*
Other Latin American Republics	16	10	-	1	2	3	*	11	4	-	1	1	5	-
Bermuda	149	*	*	4	67	76	2	205	*	-	1	61	102	41
British West Indies	8	-	-	1	6	1	*	4	-	*	*	4	*	*
Netherlands Antilles	55	2	*	2	45	4	2	45	*	*	2	40	2	1
Other Latin America	*	-	-	-	-	*	-	1	-	-	-	1	*	*
Total Latin America	309	23	1	16	148	116	5	341	4	1	13	134	146	43
Asia:														
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	3	-	-	*	1	2	*	2	-	-	-	*	2	*
Hong Kong	55	27	*	*	24	3	*	36	10	-	*	25	1	*
India	9	5	-	*	*	3	*	2	-	-	*	*	1	*
Indonesia	4	-	-	-	*	4	-	*	-	-	-	*	-	-
Israel	7	*	-	*	2	5	*	33	-	-	*	3	29	*
Japan	607	315	1	17	13	173	87	218	1	-	2	11	168	36
Korea	47	47	-	*	*	-	-	47	47	-	*	*	-	-
Lebanon	1	-	-	-	1	-	*	1	-	-	-	1	-	*
Malaysia	3	-	-	-	*	3	-	4	-	-	-	*	4	-
Pakistan	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Philippines	2	*	-	*	*	2	*	1	*	-	*	*	1	*
Singapore	24	20	-	*	1	4	*	42	38	-	*	2	2	*
Syria	-	-	-	-	-	-	-	*	-	-	-	*	*	-
Thailand	*	-	-	*	*	*	*	*	-	-	-	*	*	-
Other Asia	592	373	3	56	142	18	1	158	49	40	15	44	7	3
Total Asia	1,354	786	4	74	185	216	89	543	145	40	18	87	214	40
Africa:														
Egypt	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Ghana	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Liberia	2	-	-	-	*	2	-	2	-	-	*	1	*	*
Morocco	*	-	-	-	*	-	-	*	-	-	-	-	-	-
South Africa	3	-	-	-	*	-	3	4	-	-	-	1	*	3
Zaire	-	-	-	-	-	-	-	*	-	-	-	*	-	-
Other Africa	103	100	-	-	2	1	-	89	87	-	-	1	1	*
Total Africa	109	100	-	-	3	3	3	95	87	-	*	3	2	3
Other countries:														
Australia	4	-	-	*	2	1	1	212	-	-	*	3	209	*
All other	12	11	-	*	*	*	-	7	5	-	-	*	3	-
Total other countries	16	11	-	*	3	1	1	219	5	-	*	3	212	*
Total foreign countries	4,485	1,843	99	178	1,325	849	291	3,921	1,254	167	124	943	1,201	232
International and regional:														
International	575	508	26	1	5	35	-	165	138	-	12	1	13	1
European regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Latin American regional	42	-	40	-	-	2	-	5	-	5	-	-	-	-
Asian regional	-	-	-	-	-	-	-	5	-	4	-	-	*	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	617	508	66	1	5	37	-	174	138	9	12	1	14	1
Grand total	5,102	2,351	165	178	1,330	885	291	4,095	1,392	176	136	944	1,215	232

* Less than $500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-10. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Calendar Year 1976

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Europe:												
Austria	[illegible]	-	[illegible]	[illegible]	[illegible]	*	116	*	11	1	73	1
Belgium-Luxembourg	1,215	[illegible]	24	816	277	2	[illegible]	5	103	856	292	66
Denmark	51	*	1	77	22	*	55	-	[illegible]	29	12	11
Finland	[illegible]	[illegible]	40	[illegible]	4	*	899	785	50	4	60	*
France	[illegible]	[illegible]	162	1,4[illegible]	[illegible]	[illegible]	2,504	154	1[illegible]	1,167	839	220
Germany	[illegible]	[illegible]	14[illegible]	[illegible]	247	117	1,939	166	190	1,21[illegible]	270	99
Greece	[illegible]	-	1	[illegible]	*	1	[illegible]	*	4	48	*	*
Italy	[illegible]	1	[illegible]	[illegible]	76	25	[illegible]	5	43	[illegible]	108	7
Netherlands	[illegible]	[illegible]	7	714	[illegible]	62	[illegible]	[illegible]	102	[illegible]	109	198
Norway	[illegible]	[illegible]	[illegible]	48	[illegible]	1	[illegible]	1	[illegible]	56	[illegible]	8
Portugal	1	-	*	6	[illegible]	1	16	*	*	15	*	*
Spain	[illegible]	[illegible]	4	[illegible]	[illegible]	[illegible]	[illegible]	*	2	76	7	[illegible]
Sweden	[illegible]	[illegible]	18	[illegible]	7	[illegible]	[illegible]	[illegible]	12	29	6	*
Switzerland	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	126	[illegible]	[illegible]	[illegible]	130
Turkey	[illegible]	-	*	[illegible]	*	*	1	*	*	*	*	-
United Kingdom	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	477	[illegible]	[illegible]	[illegible]	259
Yugoslavia	*	-	-	*	-	*	*	-	*	*	-	-
Other Western Europe	[illegible]	[illegible]	[illegible]	54	[illegible]	1	[illegible]	167	14	[illegible]	4	*
[illegible]	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
[illegible]	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	*	*	1	*	-	*	*	-	*	*	-
Total Europe	[illegible]	[illegible]	[illegible]	11,10[illegible]	3,04[illegible]	610	[illegible]	2,054	2,152	10,76[illegible]	3,490	1,005
Canada	4,088	[illegible]	47	[illegible]	555	637	9,052	447	251	1,916	5,786	651
Latin America:												
Argentina	29	-	4	17	8	1	[illegible]	*	2	17	12	*
Bahamas	[illegible]	[illegible]	19	96	46	8	[illegible]	1	24	94	102	8
Brazil	[illegible]	-	9	2	40	*	[illegible]	*	*	[illegible]	52	1
Chile	[illegible]	*	-	[illegible]	-	*	[illegible]	*	*	[illegible]	*	*
Colombia	[illegible]	-	1	5	[illegible]	*	[illegible]	-	*	5	*	*
Cuba	*	-	*	*	-	-	*	-	*	*	*	-
Ecuador	8	*	1	[illegible]	n.a.	n.a.	6	-	*	5	n.a.	n.a.
Mexico	[illegible]	1	19	11[illegible]	[illegible]	1[illegible]	44	*	8	77	155	[illegible]
Panama	[illegible]	1	[illegible]	4	16	[illegible]	26	6	1[illegible]	77	15	4
Peru	[illegible]	*	*	[illegible]	*	*	*	-	*	1	1	*
Trinidad and Tobago	*	-	*	*	n.a.	n.a.	*	-	*	*	n.a.	n.a.
Uruguay	15	-	*	9	2	1	11	-	*	10	1	1
Venezuela	[illegible]	145	[illegible]	79	[illegible]	1	22	*	[illegible]	6	10	1
Other Latin American Republics	[illegible]	[illegible]	11	17	[illegible]	1	172	142	*	18	2	1
Bermuda	[illegible]	[illegible]	[illegible]	54	n.a.	n.a.	502	22	12	468	n.a.	n.a.
British West Indies	[illegible]			[illegible]	n.a.	n.a.	51	1	2	48	n.a.	n.a.
Netherlands Antilles	[illegible]	[illegible]	96	437	54	7	709	240	62	[illegible]91	11	4
Other Latin America	119	*	*	1	104	14	51	*	*	1	28	22
Total Latin America	[illegible]	524	[illegible]	1,4[illegible]	[illegible]	49	[illegible]	412	289	1,282	389	46
Asia:												
China, People's Republic of (China Mainland)	*	-	-	*	-	-	*	-	-	*	-	-
China, Republic of (Taiwan)	1[illegible]	*	1	11	*	*	9	*	1	6	2	*
Hong Kong	4[illegible]	[illegible]	10	[illegible]	47	[illegible]	57	27	8	286	26	12
India	[illegible]	*	*	1	*	*	[illegible]	-	*	1	2	*
Indonesia	8	-	*	8	*	-	1	-	*	1	*	*
Israel	74	*	1	[illegible]	50	[illegible]	322	1	1	23	292	5
Japan	1,8[illegible]	[illegible]	4	[illegible]	[illegible]	506	[illegible]	1,135	171	510	417	469
Korea	[illegible]	41	*	1	-	*	51	51	*	1	-	-
Lebanon	4	-	1	[illegible]	n.a.	n.a.	[illegible]	-	*	35	n.a.	n.a.
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines	1[illegible]	[illegible]	*	9	[illegible]	2	498	108	*	8	381	1
Singapore	1,[illegible]44	1,[illegible]	6	2[illegible]	n.a.	n.a.	486	41[illegible]	[illegible]	29	n.a.	n.a.
Syria	-	-	-	2	n.a.	n.a.	2	-	-	2	n.a.	n.a.
Thailand	120	[illegible]	*	1	10	*	[illegible]	[illegible]	*	1	-	*
Other Asia	[illegible]	4,[illegible]	1,972	2,246	148	22	1,94[illegible]	[illegible]15	79[illegible]	450	76	8
Total Asia	12,[illegible]	[illegible]	[illegible]	[illegible]	425	567	[illegible],441	2,386	1,012	1,352	1,196	496
Africa:												
Egypt		-	1	*	2	*	5	-	-	*	5	*
Ghana	[illegible]	-	-	2	n.a.	n.a.	*	*	-	*	n.a.	n.a.
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Morocco	1	-	*	*	*	*	1	-	*	1	*	-
South Africa	74	*	*	3	5	66	56	*	*	2	*	54
Zaire	*	*	-	*	-	-	*	*	-	*	-	-
Other Africa	[illegible]	[illegible]	24	80	44	1	191	55	50	75	10	1
Total Africa	[illegible]	277	[illegible]	86	[illegible]	67	[illegible]	55	50	79	15	55
Other countries:												
Australia	5[illegible]	*	1	[illegible]	21	1	512	*	22	[illegible]	450	6
All other	24	*	*	5	19	*	7	-	*	7	*	*
Total other countries	78	*	1	36	4	1	519	*	22	40	451	6
Total foreign countries	40,[illegible]77	1[illegible],747	5,[illegible]24	18,176	4,498	1,9[illegible]2	38,151	5,354	3,776	15,4[illegible]6	11,326	2,259
International and regional:												
International	15,417	14,567	84	51	409	5	13,722	11,984	379	38	1,320	1
European regional	[illegible]	-	-	-	-	-	593	-	-	-	593	-
Latin American regional	438	[illegible]	121	-	[illegible]	-	592	177	167	*	249	-
Asian regional	-	-	-	-	-	-	175	-	-	-	175	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	15,[illegible]8	14,86[illegible]	505	51	434	5	15,082	12,160	546	39	2,336	1
Grand total	56,234	25,610	5,529	18,227	4,932	1,927	53,232	17,514	4,322	15,475	13,662	2,259

* Less than $500,000.
n.a. Not available.

FOREIGN CURRENCY POSITIONS

Background

Data have been collected since 1974 on the foreign currency positions of banks and nonbanking firms in the United States, and on those of foreign branches, majority-owned foreign partnerships, and majority-owned foreign subsidiaries of United States banks and nonbanking firms. Reports cover nine major foreign exchange market currencies and United States dollars held abroad. Reporting has been required pursuant to Title II of Public Law 93-110, an Amendment to the Par Value Modification Act, of September 21, 1973, and implementing Treasury regulations. Statistics on the positions will be published monthly in the Treasury Bulletin, beginning with data for December 1975.

The report forms and instructions used in the collection of bank data were revised effective with reports as of October 29, 1975, for the weekly reports, and as of November 28, 1975 (the last business day of the month), for the monthly reports. The most recent revision of the nonbank Foreign Currency forms (see below) became effective as of the last business day of November 1976 for the monthly reports on nonbanking firms' positions in the United States.

Common Definitions and Concepts

The term "United States" means the States of the United States, the District of Columbia, the Commonwealth of Puerto Rico, American Samoa, the Canal Zone, Midway Island, the Virgin Islands, and Wake Island. The term "foreign" means locations other than the "United States". The term "Worldwide" is used to describe the sum of "United States" and "foreign" data.

Data for the United States include amounts reported by sole proprietorships, partnerships, and corporations in the United States including the U.S. branches and subsidiaries of foreign nonbanking concerns, in the case of "nonbanking firms' positions", and the agencies, branches, and subsidiaries located in the United States of foreign banks and banking institutions, in the case of the weekly and monthly "bank positions".

Data for "foreign branches" and "abroad" include amounts reported by the branches, majority-owned partnerships and majority-owned subsidiaries of United States banking and nonbanking concerns. In general, these data do not reflect the positions of foreign parents or foreign parents' subsidiaries located abroad except through intercompany accounts. The data include the foreign subsidiaries of a few foreign-owned U.S. based corporations.

Assets, liabilities, and foreign exchange contract data are reported on the basis of time remaining to maturity as of the date of the report, regardless of the original maturity of the instrument involved. "Spot" means due for receipt or delivery within two business days from the date of the report. "Short-term" means maturing in one year or less from the date of the report.

"Majority-owned foreign partnerships" are those organized under the laws of a foreign country in which one or more nonbanking concerns or nonprofit institutions in the United States, directly or indirectly, own more than 50 percent profit interest. "Majority-owned foreign subsidiaries" are foreign corporations in which one or more nonbanking business concerns or nonprofit institutions located in the United States directly or indirectly own stock with more than 50 percent of the total combined voting power of all classes of stock entitled to vote, or more than 50 percent of the total value of all classes of stock.

Reporting Threshold

The exemption level applicable to banks and banking institutions is $10 million equivalent. The exemption level applicable to nonbanking business concerns and nonprofit institutions was $1 million equivalent on all nonbank forms from March 1975 through November 1976, when it was raised to $2 million equivalent on the monthly reports of positions held in the United States.

Firms must report their entire foreign currency position in a specified foreign currency if a specified United States dollar equivalent value is reached in any category of assets, liabilities, exchange contracts bought and sold, or the net position in the currency. In general, exemption levels are applied to the entire firm in the United States and separately to each foreign branch or subsidiary. In reports on their foreign branches, majority-owned foreign partnerships and majority-owned foreign subsidiaries, United States banks and nonbanks are required to report the United States dollar denominated assets, liabilities, exchange contracts bought and sold, and net positions of those branches, partnerships, and subsidiaries with reportable positions in the specified foreign currencies.

Description of Statistics

Data collected on the Treasury Foreign Currency forms are published in the Treasury Bulletin in ten sections. The first section presents a summary of worldwide net positions in all of the currencies reported. Sections II through IX each present data on a specified foreign currency. Section X presents the United States dollar positions of the foreign branches and subsidiaries of United States firms which are required to report in one or more of the specified foreign currencies.

FOREIGN CURRENCY POSITIONS

Section I - Summary Positions

Table FCP-I-1. - Nonbanking Firms' Positions 1/

(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	Sterling (8)	U.S. dollars 2/ (9)
1977-Mar.	[illegible]	11,[illegible]	[illegible]	[illegible]	481,012r	207,543	-3,901	1,408r	-14,[illegible]
[illegible]	[illegible]	11,1[illegible]	[illegible]	[illegible]	387,850r	260,498r	-3,736	1,137r	-6,669r

Table FCP-I-2. - Weekly Bank Positions

(In millions of foreign currency units) 3/

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	British pounds (8)	U.S. dollars 4/ (9)
[illegible]	-[illegible]	-70	-273	798	9,875	86,524	306	-17	192
[illegible]09/77	-1,954	26r	-281	554	7,418	78,757	-55	12	127
[illegible]16/77	-2,455	-14	-298	841	13,335	78,634	-80	-	232
[illegible]/77	-1,834	-11	-144	1,402	19,281	80,677	140	-62	331
[illegible]30/77	-1,842	29	-144	1,095	53,742	79,863	-260	22	412
4/06/77	-2,397	[illegible]	60	1,272	32,025	72,705	-271	13	179
4/1[illegible]/77	-692	20	-1	1,601	23,162	80,054	146	31	28
4/20/77	-1,336	[illegible]	-133	950	35,656	84,361	14	47	141
4/27/77	-1,121	16	-105	1,405	43,519	91,492	211	15	-181
5/04/77	-1,201r	10r	-150	1,495	40,335	85,809	174	8	-173
5/11/77	-1,378	59	-81	808	44,739	76,506	33	-43	297
5/18/77	-2,336	-r	-125	1,316	50,863	95,652	7	-35	15
5/25/77	-1,389	-12	-124	1,324	49,472	92,450	62	-45	57
6/01/77	-1,750	16r	142	1,495	77,003	89,363	197	13	-90
6/08/77	-1,435	28r	140	1,198	73,912	90,229	303	-14	-73
6/15/77	-994	[illegible]	78	1,302	76,196	98,847	185	29	157
6/22/77	-1,156	-21	280	971	98,416	86,636	232	20	129
6/29/77	-1,318	14	125	1,530	105,730	98,580	200	80	-48
7/06/77	-1,456	50	217	1,209	95,864	87,109	221	41	-87
7/13/77	-1,571	46r	-86r	1,427	100,720	94,697r	280	67	-165
7/20/77	-1,309	39	155	1,684	77,098	82,997r	501	59	-316
7/27/77	-967	15	174	1,412	64,851	90,243r	223	90	-245
8/03/77	-1,637	-79	189	1,645	100,713	72,701	37	45	-379
8/10/77	-1,340	-118	-24	1,363	103,480	54,999	84	-5	26
8/17/77	-3,793	-26	48	1,197	60,559	58,174	22	97	-7
8/24/77	-1,053	17	501	1,411	82,338	67,241	222	82	-388
8/31/77	-1,514	17	-59	1,209	74,220	68,567	213	78	-60

Table FCP-I-3. - Monthly Bank Positions 5/

(In millions of foreign currency units)

End of month	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	British pounds (8)	U.S. dollars 6/ (9)
1977-Mar.	-4,146	-21	-388	394	11,687	51,871	-468	44	18
Apr.	-4,045	-24	-527	475	-11,028	72,711	-38	-8	-412
May	-3,677	-18	-254	614	27,535r	73,619	-167	2	-384
June	-4,137	-29	182	1,014	64,156r	53,156	131	40	-212
July	-3,248	-99r	41	489	56,754	60,464r	-119	19	-208
Aug.	-4,142	-7	-109	229	31,611	61,681	3	92	-232

FOREIGN CURRENCY POSITIONS

Section II - Belgian Franc Positions

Table FCP-II-1. - Nonbanking Firms' Positions 1/

(In millions of Belgian francs)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Mar. 1977	19,765	33,882	76,257	49,555	103,390	92,114	1,267	3,643	21,435	36.5900	Abroad
Mar. 1977	2,377	3,284	1,675r	801	8,578r	2,715	1,660	6,428	1,062	36.5900	United States
Mar. 1977	22,142	37,166	77,932r	50,356	111,968r	94,829	2,927	10,071	22,547	36.5900	Worldwide
Apr. 1977	2,929	3,069	1,801r	761	8,063r	2,708	1,720	6,403	1,572	35.0500	United States
May 1977	3,053	3,197	1,906r	594	8,178r	2,716	1,937	6,395	2,172	36.0610	United States
June 1977	18,473r	33,222r	75,582r	47,575r	101,848r	88,487r	1,231	2,630r	25,820r	36.0350	Abroad
June 1977	3,035	3,284	1,739r	803	8,175r	2,690	1,836	6,773	1,235	36.0350	United States
June 1977	21,508r	36,506r	77,321r	48,378r	110,023r	91,177r	3,067	8,803r	27,055r	36.0350	Worldwide
July 1977	3,093	3,048	1,853r	490	8,168r	3,055	2,512	5,879	3,154	35.3480	United States
Aug. 1977	3,269	3,150	2,040	622	6,430	3,055	2,728	5,748	1,892	35.6470	United States

Table FCP-II-2. - Weekly Bank Positions 11/

(In millions of Belgian francs)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States 14/	Foreign branch 15/	Worldwide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
3/02/77	201	81	120	3,361	3,481	22,302	24,038	-1,736	-4,044	-5,780	-1,616	-683	-2,299	36.617
3/09/77	213	63	150	3,665	3,815	23,981	25,766	-1,785	-3,984	-5,769	-1,635	-319	-1,954	36.785
3/16/77	188	141	47	2,991	3,038	24,158	26,212	-2,054	-3,439	-5,493	-2,007	-448	-2,455	36.664
3/23/77	228r	138r	90	3,477	3,567	24,800	26,017	-1,217	-4,184	-5,401	-1,127	-707	-1,834	36.617
3/30/77	244r	227r	17	4,276	4,293	24,998	26,270	-1,272	-4,863	-6,135	-1,255	-587	-1,842	36.590
4/06/77	200	378	-178	4,055	3,877	23,030	24,265	-1,235	-5,039	-6,274	-1,413	-984	-2,397	36.536
4/13/77	213	240	-27	3,835	3,808	23,419	24,656	-1,237	-3,263	-4,500	-1,264	572	-692	36.291
4/20/77	279	170	109	4,358	4,467	24,604	26,187	-1,583	-4,220	-5,803	-1,474	138	-1,336	36.324
4/27/77	317	73	244	4,433	4,677	22,832	24,592	-1,760	-4,038	-5,798	-1,516	395	-1,121	36.056
5/04/77	310r	224r	86	6,069r	6,155r	24,074	25,398	-1,324	-6,032	-7,356	-1,238	37	-1,201	35.923
5/11/77	271r	63r	208r	6,628	6,836	22,592	23,921	-1,329	-6,885	-8,214	-1,121	-257	-1,378	36.232
5/18/77	268r	340r	-72	3,548	3,476	20,792	22,670	-1,878	-3,934	-5,812	-1,950	-386	-2,336	36.095
5/25/77	260	109	151	1,436	1,587	21,737	23,642	-1,905	-1,571	-3,476	-1,754	-135	-1,889	36.036
6/01/77	298r	63r	235	4,215	4,450	21,348	23,358	-2,010	-4,190	-6,200	-1,775	25	-1,750	36.031
6/08/77	274	142	132	2,745	2,877	22,187	24,019	-1,832	-2,480	-4,312	-1,700	265	-1,435	36.062
6/15/77	259r	100r	159	4,299	4,458	19,303	20,936	-1,633	-3,819	-5,452	-1,474	480	-994	36.052
6/22/77	302r	205r	97	2,336	2,433	18,673	20,382	-1,709	-1,880	-3,589	-1,612	456	-1,156	36.072
6/29/77	205	76	129	5,010	5,139	19,473	21,240	-1,767	-4,690	-6,457	-1,638	320	-1,318	36.036
7/06/77	208	262	-54	4,560	4,506	18,969	20,820	-1,851	-4,111	-5,962	-1,905	449	-1,456	35.920
7/13/77	222	16	206	5,529	5,735	19,635	21,528	-1,893	-5,413	-7,306	-1,687	116	1,571	36.291
7/20/77	208	54	154	5,351	5,505	20,465	22,581	-2,116	-4,698	-6,814	-1,962	653	-1,309	36.324
7/27/77	266	48	218	3,870	4,088	20,474	22,313	-1,839	-3,216	-5,055	-1,621	654	-967	36.056
8/03/77	315	24	291	5,224	5,515	20,454	22,411	-1,957	-5,195	-7,152	-1,666	29	-1,637	35.383
8/10/77	316	34	282	3,887	4,169	22,137	24,233	-2,096	-3,413	-5,509	-1,814	474	-1,340	35.533
8/17/77	479	82	397	4,258	4,655	23,215	25,469	-2,254	-6,194	-8,448	-1,857	-1,936	-3,793	35.714
8/24/77	297	182	115	3,555	3,670	22,852	23,969	-1,117	-3,606	-4,723	-1,002	-51	-1,053	35.448
8/31/77	241	108	133	3,287	3,420	22,459	24,046	-1,587	-3,347	-4,934	-1,454	-60	-1,514	35.647

Footnotes at end of Table FCP-X-3.

Section II - Belgian Franc Positions

Table FCP-II-3. - Consolidated Monthly Bank Positions [illegible]

(In millions of Belgian francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts			Net [illegible]
		Assets 1/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977 Mar.	(1) Demand/spot	36,947	36,88[illegible]	64	22,688	[illegible]	-1,[illegible]	[illegible]
	(2) 3 days-1 month	21,550	30,671	-8,[illegible]	29,8[illegible]	[illegible]	[illegible]	[illegible]
	(3) Over 1 month-3 months	17,971	19,198	-1,227	[illegible],6[illegible]	5,2[illegible]	-2,[illegible]	[illegible]
	(4) Over 3 months-6 months	[illegible],[illegible]06	7,51[illegible]	1,717	[illegible],[illegible]	[illegible],[illegible]	-[illegible],[illegible]	[illegible]
	(5) Over 6 month -1 year	7,11[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]	[illegible]
	(6) Over 1 year	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]
	(7) Total of all maturities	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]
	(8) Capital assets, liabilities	[illegible],[illegible]	[illegible],[illegible]	-[illegible],[illegible]	-	-	-	[illegible],[illegible]
	(9) Summary ((7) + (8))	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]
Apr.	(1) Demand/spot	[illegible],[illegible]	[illegible],[illegible]	-[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]
	(2) 3 days-1 month	[illegible],[illegible]	[illegible],[illegible]	-[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]
	(3) Over 1 month- months	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]
	(4) Over [illegible] months-[illegible] months	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]
	(5) Over [illegible] months-1 year	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]
	(6) Over 1 year	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]
	(7) Total of all maturities	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]
	(8) Capital assets, liabilities	[illegible],[illegible]	[illegible],[illegible]	-[illegible],[illegible]	-	-	-	[illegible],[illegible]
	(9) Summary ((7) + (8))	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]
May	(1) Demand/spot	30,170r	30,969r	-[illegible],791	[illegible],[illegible]	[illegible],[illegible]	-[illegible],[illegible]	-[illegible],[illegible]
	(2) 3 days-1 month	19,60[illegible]	[illegible],556	-12,[illegible]56	[illegible],[illegible]21	[illegible],[illegible]21	-[illegible],[illegible]	-[illegible],[illegible]
	(3) Over 1 month- months	18,266	16,754	1,512	28,290	[illegible],[illegible]5	-2,045	-[illegible],[illegible]
	(4) Over [illegible] months-6 months	12,723	7,463	5,260	[illegible],[illegible]4	[illegible],[illegible]	-710	-[illegible],[illegible]
	(5) Over 6 months-1 year	8,828	4,551	4,277	16,21[illegible]	16,[illegible]	-962	[illegible],[illegible]
	(6) Over 1 year	15,451	5,441	10,010	1,11[illegible]	[illegible],[illegible]4	-21	[illegible],[illegible]
	(7) Total of all maturities	111,047r	106,732r	[illegible],315	103,[illegible]4	[illegible],[illegible]1	-5,[illegible]	-[illegible],[illegible]
	(8) Capital assets, liabilities	[illegible],[illegible]1[illegible]	5,108	-[illegible],[illegible]05	-	-	-	-[illegible],[illegible]
	(9) Summary ((7) + (8))	[illegible],760r	111,840r	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]1	-5,[illegible]	-[illegible],[illegible]
June	(1) Demand/spot	32,067r	40,144r	-8,[illegible]81	[illegible],[illegible]	[illegible],[illegible]	-[illegible]	-[illegible],[illegible]
	(2) 3 days-1 month	16,[illegible]02	[illegible],965	-13,[illegible]	[illegible],[illegible]	24,[illegible]11	-1,[illegible]	-[illegible],[illegible]
	(3) Over 1 month-3 months	16,492	14,374	2,118	28,263	29,985	-1,722	[illegible]
	(4) Over 3 months-6 months	12,810	6,132	6,678	32,[illegible]7	[illegible],[illegible]7	-1,[illegible]	[illegible],[illegible]
	(5) Over 6 months-1 year	26,704	9,646	8,020	17,11[illegible]	17,[illegible]	-407	[illegible],[illegible]
	(6) Over 1 year			9,029	2,[illegible]	[illegible],[illegible]	-[illegible]	[illegible],[illegible]
	(7) Total of all maturities	104,261r	100,261r	4,000	[illegible],[illegible]9	[illegible],[illegible]	-5,[illegible]	-[illegible],[illegible]
	(8) Capital assets, liabilities	[illegible],[illegible]1[illegible]	[illegible],227	-2,414	-	-	-	-2,414
	(9) Summary ((7) + (8))	107,074r	105,488r	1,586	[illegible],[illegible]0	112,542	-5,[illegible]	-4,[illegible]
July	(1) Demand/spot	[illegible],[illegible]	[illegible],[illegible]	-[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible],[illegible]
	(2) 3 days-1 month	19,[illegible]10	[illegible],847	-[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	-1,[illegible]	-[illegible],[illegible]
	(3) Over 1 month-3 months	19,404	17,818	1,586	[illegible],[illegible]3	[illegible],[illegible]4	-641	945
	(4) Over 3 months-6 months	12,322	[illegible],163	2,159	[illegible],[illegible]2	[illegible],[illegible]7	-3,[illegible]	-[illegible],[illegible]
	(5) Over 6 months-1 year	24,731	10,[illegible]78	4,[illegible]99	[illegible],[illegible]	[illegible],[illegible]6	-[illegible]39	[illegible],[illegible]
	(6) Over 1 year			9,354	2,484	2,571	-87	9,267
	(7) Total of all maturities	[illegible],[illegible]55	99,948	6,207	[illegible],[illegible]3	[illegible],[illegible]	-[illegible],[illegible]	-[illegible]
	(8) Capital assets, liabilities	[illegible],[illegible]0	[illegible],546	-2,646	-	-	-	-2,646
	(9) Summary ((7) + (8))	[illegible],[illegible]5	[illegible],[illegible]4	[illegible],561	[illegible],[illegible]3	[illegible],[illegible]2	-6,[illegible]	-[illegible],[illegible]
Aug.	(1) Demand/spot	29,964	34,686	-4,722	18,468	[illegible],[illegible]	[illegible]	-[illegible],[illegible]
	(2) 3 Days-1 months	22,127	[illegible],149	-[illegible],[illegible]22	22,961	20,861	-2,[illegible]00	-6,[illegible]28
	(3) Over 1 month-3 months	16,308	16,236	72	29,597	32,808	-3,211	-3,[illegible]4[illegible]
	(4) Over 3 months-6 months	11,467	[illegible],[illegible]54	1,113	22,446	27,963	-5,[illegible]17	-4,[illegible]04
	(5) Over 6 months-1 year	25,533	9,897	4,882	14,688	12,809	1,879	[illegible],[illegible]61
	(6) Over 1 year			10,754	[illegible],[illegible]29	[illegible],[illegible]82	-[illegible]53	10,701
	(7) Total of all maturities	105,399	102,322	[illegible],[illegible]77	111,189	115,628	-4,439	-1,362
	(8) Capital assets, liabilities	3,065	5,845	-2,780	-	-	-	-2,780
	(9) Summary ((7) + (8))	108,464	108,167	[illegible]97	111,189	115,628	-4,[illegible]	-4,142

FOREIGN CURRENCY POSITIONS

Section III - Canadian Dollar Positions

Table FCP-III-1. - Nonbanking Firms' Positions [1]
(In millions of Canadian dollars)

Position at end of month	Liquid assets [2]	Short-term debt [3]	Short-term trade: Receivables [4]	Short-term trade: Payables [5]	Other assets [6]	Other liabilities [7]	Forward exchange [8]: Bought	Forward exchange [8]: Sold	Net position [9]	Exchange rate [10]	Positions held by residents in
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Mar. 1977	3,488r	4,[illegible]r	11,410r	5,887r	[illegible]r	16,[illegible]r	914	910	[illegible]r	[illegible]	Abroad
Mar. 1977	659	155	537	702	3,465r	1,085	963	2,009	1,067r	1.[illegible]	United States
Mar. 1977	4,127r	4,929r	11,947r	6,389r	24,250r	16,952r	1,877	2,919	11,412r	.[illegible]	Worldwide
Apr. 1977	762	255	590	726	3,540r	[illegible]	870	[illegible]	1,[illegible]r	.[illegible]	United States
May 1977	784	208	459	694	3,503r	1,005	892	1,[illegible]	1,537r	1.0517	United States
June 1977	3,708r	5,[illegible]r	11,874r	6,[illegible]r	30,874r	16,473r	[illegible]	428r	9,833r	0.9444	Abroad
June 1977	887	296	481	706	3,066r	1,068	[illegible]	2,107r	1,527r	.9444	United States
June 1977	4,595r	5,350r	12,355r	6,371r	24,540r	17,541r	1,467	2,535r	11,160r	.9444	Worldwide
July 1977	896r	353	491r	728r	3,646r	1, 14r	677	2,119r	1,496r	.[illegible]	United States
Aug. 1977	842	381	478	706	[illegible]51	[illegible]138	647	2,135	1,148	.930	United States

Table FCP-III-2. - Weekly Bank Positions [11]
(In millions of Canadian dollars)

Date	Assets and liabilities [12]: Banks in U.S. Assets	Banks in U.S. Liabilities	Banks in U.S. Net	Foreign branch net	Worldwide net	Exchange contracts [13]: Banks in U.S. Bought	Banks in U.S. Sold	Banks in U.S. Net	Foreign branch net	Worldwide net	Net position: United States [14]	Net position: Foreign branch [15]	Net position: Worldwide [16]	Exchange rate [17]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
3/02/77	959r	581r	378r	-	378	11,[illegible]7r	11,462r	-439r	-9	-448r	-61	-9	-70	.9786
3/09/77	898r	493r	405r	28	433r	11,524r	11,93[illegible]r	-406	-1	-407	-1r	27	26r	.9779
3/16/77	923r	461r	462	-24	438r	11,370r	11,867r	-488	36	-452	-26	12	-14	.9745
3/23/77	897r	466r	431	-12	419	11,449r	11,914r	-465	35	-430	-34	23	-11	.9652
3/30/77	880r	435r	445	26	471	11,421r	11,880r	-459	17	-442	-14	43	29	.9573
4/06/77	908r	455r	453	47	500	11,469	11,946	-477	26	-451	-24	73	49	.9516
4/13/77	822r	407r	415	124	539	11,354r	11,812r	-458	-61	-519	-63	63	[illegible]	.9503
4/20/77	856r	428r	428	158	586	11,400r	11,909r	-509r	-74	-583r	-81	84	3	.9488
4/27/77	796r	399r	397	100	497	11,114r	11,562r	-448r	-33	-481	-81	67	1[illegible]	.9478
5/04/77	688r	349r	339	122	461	10,996r	11,397r	-401r	-50r	-451r	-62r	72	10r	.9480
5/11/77	791r	407r	384	122	506	11,444r	11,988r	-444r	-3	-447	-9[illegible]	119	[illegible]	.9511
5/18/77	756r	386r	370	111	481	11,692r	12,154r	-462r	-19	-481r	-92r	92	-r	.9551
5/25/77	729r	370r	359	108	467	12,136r	12,590r	-454	-25	-479	-95	83	-12	.9540
6/01/77	740r	361r	379	89	468	11,899r	12,332r	-433r	-19	-452r	-54r	70	16r	.9553
6/08/77	737r	354r	383	75	458	11,661r	12,102r	-441r	11	-430r	-58r	86	28r	.9540
6/15/77	776r	403r	373	97	470	11,029r	11,468r	-439	-28	-467	-66	69	3	.9549
6/22/77	985r	628r	357	99	456	11,360r	11,809r	-449	-28	-477	-92	71	-21	.9522
6/29/77	823r	410r	413	77	490	10,876r	11,355r	-479	3	-476	-66	80	14	.9474
7/06/77	863r	461r	40[illegible]	73	475	10,884r	11,337r	-453	28	-425	-51	101	50	.9492
7/13/77	955r	541r	414	126	540	10,878	11,352r	-474r	-20	-494r	-60r	106	46r	.9473
7/20/77	799r	429r	370	87	457	11,085r	11,506r	-421	3	-418	-51	90	39	.9436
7/27/77	808r	494r	314r	75	389r	11,159r	11,540r	-381r	[illegible]	-374r	-67	82	15	.9419
8/03/77	915	517	398	69	467	10,984	11,533	-549	3	-546	-151	7[illegible]	-79	.9312
8/10/77	897	536	361	69	430	11,506	12,000	-494	-54	-548	-133	15	-118	.9297
8/17/77	820	459	361	91	452	11,444	11,929	-485	7	-478	-124	98	-26	.9289
8/24/77	902	560	342	37	379	11,811	12,216	-405	43	-362	-63	80	17	.9327
8/31/77	994	640	354	68	42[illegible]	11,726	12,144	-418	13	-405	-64	81	17	.9306

Footnotes at end of Table FCP-X-3.

Scetion III - Canadian Dollar Positions

Table FCP-III-3. - Consolidated Monthly Bank Positions [18]

(In millions of Canadian dollars)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
		Assets [19]	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977 Mar.	(1) Demand/spot	745r	667r	78	1,356	1,361	-5	73
	(2) 3 days-1 month	557	577	-20	2,522	2,665	-142	-162
	(3) Over 1 month-3 months	307	381	-74	3,801	4,141	-340	-414
	(4) Over 3 months-6 months	182	152	30	2,079	2,190	-111	-81
	(5) Over 6 months-1 year	148	59	89	1,677	1,675	2	91
	(6) Over 1 year	497	103	394	276	275	1	395
	(7) Total of all maturities	2,436r	1,939r	497	11,804	12,299	-495	2
	(8) Capital assets, liabilities	111	134	-23	-	-	-	-23
	(9) Summary ((7) + (8))	2,547r	2,073r	474	11,804	12,299	-495	-21
Apr.	(1) Demand/spot	605r	508r	97	867	1,017	-150	-53
	(2) 3 days-1 month	532r	558	-26	2,178r	2,323	-145	-171
	(3) Over 1 month-3 months	374	342	32	4,217r	4,375	-158	-126
	(4) Over 3 months-6 months	178	213	-35	2,367r	2,424	-57	-92r
	(5) Over 6 months-1 year	148	106	42	1,515r	1,543	-28	14
	(6) Over 1 year	519	100r	419	263r	275	6	425
	(7) Total of all maturities	2,356r	1,826r	530	11,407	11,929	-522	-2
	(8) Capital assets, liabilities	113	135	-22	-	-	-	-22
	(9) Summary ((7) + (8))	2,469r	1,971r	498	11,401	11,929	-522	-24
May	(1) Demand/spot	580r	501r	79	1,216	1,270	-54	25
	(2) 3 days-1 month	504	533	-29	3,364	3,642	-278	-307
	(3) Over 1 month-3 months	351	437	-86	3,135	3,251	-116	-202
	(4) Over 3 months-6 months	201	175	26	2,926	2,953	-27	-1
	(5) Over 6 months-1 year	146	97	49	1,558	1,511	47	96
	(6) Over 1 year	550r	146	404	240	249	-8	395
	(7) Total of all maturities	2,332 r	1,889r	443	12,439	12,876	-437	6
	(8) Capital assets, liabilities	113	137	-24	-	-	-	-24
	(9) Summary ((7) + (8))	2,445r	2,026r	419	12,439	12,876	-437	-18
June	(1) Demand/spot	720r	684r	36	869	945	-76	-40
	(2) 3 days-1 month	501	569	-68	2,699	2,927	-228	-296
	(3) Over 1 month-3 months	519	489	30	3,384	3,658	-274	-244
	(4) Over 3 months-6 months	205	215	-10	3,112	3,077	35	25
	(5) Over 6 months-1 year	186	123	63	1,362	1,326	36	99
	(6) Over 1 year	608	137	471	278	301	-23	448
	(7) Total of all maturities	2,739r	2,217r	522	11,704	12,234	-530	-8
	(8) Capital assets, liabilities	116	137	-21	-	-	-	-21
	(9) Summary ((7) + (8))	2,855r	2,354r	501	11,704	12,234	-530	-29
July	(1) Demand/spot	710r	657r	53r	994r	1,139r	-145	-92r
	(2) 3 days-1 month	677r	612 r	65r	2,204	2,387	-183	-118r
	(3) Over 1 month-3 months	387	469	-82	3,709	3,896	-187	-269
	(4) Over 3 months-6 months	210	226	-16	2,881	2,860	21	5
	(5) Over 6 months-1 year	656	255	18	1,443	1,444	-1	17
	(6) Over 1 year			383	248	250	-2	381
	(7) Total of all maturities	2,640r	2,219r	421r	11,479r	11,976r	-497	-76r
	(8) Capital assets, liabilities	114	137	-23	-	-	-	-23
	(9) Summary ((7) + (8))	2,754r	2,356r	398r	11,479r	11,976r	-497	-99r
Aug.	(1) Demand/spot	666	569	97	1,225	1,317	-92	-18
	(2) 3 days-1 month	665	592	73	3,159	3,268	-109	-36
	(3) Over 1 months-3 months	322	470	-148	3,771	3,917	-146	-294
	(4) Over 3 months-6 months	168	202	-34	2,546	2,662	-116	-150
	(5) Over 6 months-1 year	712	244	41	1,517	1,443	74	115
	(6) Over 1 year			427	289	338	-49	378
	(7) Total of all maturities	2,666	2,225	441	12,509	12,947	-438	3
	(8) Capital assets, liabilities	188	198	-10	-	-	-	-10
	(9) Summary ((7) + (8))	2,854	2,423	431	12,509	12,947	-438	-7

FOREIGN CURRENCY POSITIONS

Section IV - French Franc Positions

Table FCP-IV-1. - Nonbanking Firms' Positions [1]

(In millions of French francs)

Position at end of month	Liquid assets [2]	Short-term debt [3]	Short-term trade		Other assets [6]	Other liabilities [7]	Forward exchange [8]		Net position [9]	Exchange rate [10]	Positions held by offices in:
			Receivables [4]	Payables [5]			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Mar. 1977	4,799r	10,990r	24,240r	14,925r	24,815r	10,594r	556	1,785	1,[illegible]r	4.9714	Abroad
Mar. 1977	124	220	285r	217	864r	928	774	2,105	-1,423	4.9714	United States
Mar. 1977	4,923r	11,210r	24,576r	15,142r	25,679r	17,522r	1,330	3,890	3,754r	4.9714	Worldwide
Apr. 1977	136	235	259r	194	842r	913	646	1,644	-1,103	4.9394	United States
May 1977	149	234	322r	174	852r	934	691	1,649	-977	4.9419	United States
June 1977	3,809r	10,002r	23,582r	14,720r	23,512r	17,152r	651	1,468r	8,212r	4.9193	Abroad
June 1977	157	256	364r	185	1,235r	913	646	1,627	-579	4.9193	United States
June 1977	3,966r	10,258r	23,946r	14,905r	24,747r	18,065r	1,297	3,095r	7,633r	4.9193	Worldwide
July 1977	230	385	343r	205	905r	967	561r	1,728r	-1,246r	4.8810	United States
Aug. 1977	232	365	380	190	4[illegible]	956	541	1,667	-1,116	4.9026	[illegible]

Table FCP-IV-2. - Weekly Bank Positions [11]

(In millions of French francs)

Date	Assets and liabilities [12]					Exchange contracts [13]					Net position			Exchange rate [17]
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States [14]	Foreign branch [15]	Worldwide [16]	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
3/02/77	491	122	369	2,593	2,962	15,499	16,371	-872	-2,363	-3,235	-503	230	-273	4.9739
3/09/77	425	144	281	2,648	2,929	16,272	16,978	-706	-2,504	-3,210	-425	144	-281	4.9838
3/16/77	404	162	242	2,452	2,694	15,883	16,660	-777	-2,215	-2,992	-535	237	-298	4.9838
3/23/77	416	267	149	2,707	2,856	16,024	16,543	-519	-2,481	-3,000	-370	226	-144	4.9739
3/30/77	389	136	253	2,988	3,241	16,677	17,294	-617	-2,768	-3,385	-364	220	-144	4.9665
4/06/77	428	111	317	3,013	3,330	16,182	16,739	-557	-2,713	-3,270	-240	300	60	4.9689
4/13/77	386	116	270	2,660	2,930	16,742	17,286	-544	-2,387	-2,931	-274	273	-1	4.9689
4/20/77	407	131	276	2,539	2,815	16,619	17,285	-666	-2,282	-2,948	-390	257	-133	4.9566
4/27/77	335	118	217	2,311	2,528	16,001	16,557	-556	-2,077	-2,633	-339	234	-105	4.9505
5/04/77	303	168	135	2,653	2,788	16,577	17,102	-525	-2,413	-2,938	-390	240	-150	4.9444
5/11/77	350	166	184	2,492	2,676	16,870	17,341	-471	-2,286	-2,757	-287	206	-81	4.9591
5/18/77	326r	209r	117	3,079	3,196	16,056	16,550	-494	-2,827	-3,321	-377	252	-125	4.9511
5/25/77	353	191	162	3,202	3,364	16,234	16,797	-563	-2,925	-3,488	-401	277	-124	4.9461
6/01/77	333	103	230	2,948	3,178	16,379	16,828	-449	-2,587	-3,036	-219	361	142	4.9377
6/08/77	405r	89r	316	2,856	3,172	16,340	16,908	-568	-2,464	-3,032	-252	392	140	4.9444
6/15/77	530r	189r	341	2,872	3,213	16,869	17,447	-578	-2,557	-3,135	-237	315	78	4.9395
6/22/77	635	110	525	2,752	3,277	17,280	17,929	-649	-2,348	-2,997	-124	404	280	4.9374
6/29/77	564	125	439	2,612	3,051	18,253	18,826	-573	-2,153	-2,726	-134	459	325	4.9167
7/06/77	578	105	473	2,581	3,054	18,973	19,588	-615	-2,222	-2,837	-142	359	217	4.8712
7/13/77	653	94	559	2,750r	3,309r	19,003	19,769	-766	-2,629r	-3,395r	-207	121r	-86r	4.9689
7/20/77	511	85	426	2,605	3,031	19,649	20,257	-608	-2,268	-2,876	-182	337	155	4.9566
7/27/77	498	132	366	2,618	2,984	19,934	20,431	-497	-2,313	-2,810	-131	305	174	4.9505
8/03/77	469	140	329	2,515	2,844	20,388	20,865	-477	-2,178	-2,655	-148	337	189	4.8555
8/10/77	n.a.	n.a.	447	2,334	2,781	20,477	21,164	-687	-2,118	-2,805	-240	216	-24	4.8960
8/17/77	491	154	337	2,269	2,606	21,822	22,421	-599	-1,959	-2,558	-262	310	48	4.9188
8/24/77	673	71	602	2,096	2,698	21,102	21,720	-618	-1,579	-2,197	-16	517	501	4.8864
8/31/77	506	67	439	2,557	2,996	21,046	21,744	-698	-2,357	-3,055	-259	200	-59	4.9026

Footnotes at end of Table FCP-X-3.

Section IV - French Franc Positions

Table FCP-IV-3. - Consolidated Monthly Bank Positions

(In millions of French francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts			Net overall positions
		Assets	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977- Mar.	(1) Demand/spot	4,648	5,848	-1,21	5,770	[illegible]	[illegible]	[illegible]
	(2) 3 days-1 month	7,046	2,705	1,241	6,037	[illegible]	[illegible]	[illegible]
	(3) Over 1 month-3 months	[illegible]	1,[illegible]	1,924	[illegible]	[illegible]	[illegible]	[illegible]
	(4) Over 3 months-6 months	1,601	660	[illegible]	[illegible]	6,[illegible]	[illegible]	[illegible]
	(5) Over 6 months-1 year	1,[illegible]	[illegible]	996	[illegible]	[illegible]	-1,[illegible]	[illegible]
	(6) Over 1 year	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	86	[illegible]
	(7) Total of all maturities	16,[illegible]	12,[illegible]	,1[illegible]	12,161	[illegible]	-3,[illegible]	-1[illegible]
	(8) Capital assets, liabilities	422	4[illegible]	-71	-	-	-	-[illegible]
	(9) Summary ((7) + (8))	16,450	13,357	[illegible],102	12,161	[illegible]	-[illegible]	-[illegible]
Apr.	(1) Demand/spot	[illegible]	6,504	-2,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(2) 3 days-1 month	4,[illegible]	[illegible]	1,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(3) Over 1 month-3 months	[illegible],146	1,[illegible]	1,[illegible]	[illegible]	[illegible]	-1,[illegible]	[illegible]
	(4) Over 3 months-6 months	1,[illegible]	1,[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]
	(5) Over 6 months-1 year	1,[illegible]	[illegible]	1,[illegible]	[illegible]	[illegible]	-1,[illegible]	-[illegible]
	(6) Over 1 year	1,085	1,164	-[illegible]	[illegible]	[illegible]	-4	[illegible]
	(7) Total of all maturities	16,100	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]	-[illegible],821	-[illegible]
	(8) Capital assets, liabilities	490	[illegible]	-[illegible]	-	-	-	-[illegible]
	(9) Summary ((7) + (8))	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	-[illegible],[illegible]	-[illegible]
May	(1) Demand/spot	[illegible],[illegible]	[illegible],[illegible]	-[illegible]	[illegible],[illegible]	[illegible]	[illegible]	-1,[illegible]
	(2) [illegible] days-1 month	4,161	[illegible],[illegible]	1,[illegible]	6,455	[illegible]	-[illegible]	[illegible]
	(3) Over 1 month-[illegible] months	2,878	[illegible],[illegible]	1,518	[illegible],964	[illegible]	-1,[illegible]	[illegible]
	(4) Over 3 months-6 months	1,606	1,181	428	7,141	[illegible]	-[illegible]	-[illegible]
	(5) Over 6 months-1 year	1,[illegible]	[illegible]	1,[illegible]	[illegible],[illegible]	[illegible]	-[illegible]	[illegible]
	(6) Over 1 year	1,146	[illegible],[illegible]	-[illegible]	[illegible]	[illegible]	[illegible]	-[illegible]
	(7) Total of all maturities	16,[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	-[illegible],[illegible]	-[illegible]
	(8) Capital assets, liabilities	[illegible]	[illegible]	-[illegible]	-	-	-	-[illegible]
	(9) Summary ((7) + (8))	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	-[illegible],[illegible]	-[illegible]
June	(1) Demand/spot	[illegible],[illegible]	[illegible],[illegible]	-[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]
	(2) [illegible] days-1 month	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]
	(3) Over 1 month-3 months	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	-[illegible],[illegible]	[illegible],[illegible]
	(4) Over 3 months-6 months	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	-[illegible],[illegible]	[illegible],[illegible]
	(5) Over 6 months-1 year	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	-[illegible],[illegible]	[illegible],[illegible]
	(6) Over 1 year	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	-[illegible],[illegible]	[illegible],[illegible]
	(7) Total of all maturities	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	-[illegible],[illegible]	[illegible],[illegible]
	(8) Capital assets, liabilities	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	-[illegible],[illegible]	[illegible],[illegible]
	(9) Summary ((7) + (8))	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	-[illegible],[illegible]	[illegible],[illegible]
July	(1) Demand/spot	[illegible],[illegible]	[illegible],[illegible]	-[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]
	(2) [illegible] days-1 month	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]
	(3) Over 1 month-3 months	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]
	(4) Over 3 months-6 months	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]
	(5) Over 6 months-1 year	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]
	(6) Over 1 year	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]
	(7) Total of all maturities	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]
	(8) Capital assets, liabilities	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]
	(9) Summary ((7) + (8))	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]
Aug.	(1) Demand/spot	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]
	(2) 3 days-1 month	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]
	(3) Over 1 month-3 months	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]
	(4) Over 3 months-6 months	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]
	(5) Over 6 months-1 year	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]
	(6) Over 1 year	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]
	(7) Total of all maturities	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]
	(8) Capital assets, liabilities	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]
	(9) Summary ((7) + (8))	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible]	[illegible]

FOREIGN CURRENCY POSITIONS

Section V - German Mark Positions

Table FCP-V-1. - Nonbanking Firms' Positions 1

(In millions of German marks)

Position at end of month	[illegible] assets 3/	Short-term debt 4/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Position held by officers in
			Receivables 5/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)		
Mar. 1977	7,311	[illegible]	15,[illegible]r	11,[illegible]r	[illegible]	[illegible]	1,[illegible]	1,[illegible]	[illegible]	[illegible]	Abroad
Mar. 1977	1,243	771r	919r	1,[illegible]r	1,[illegible]r	[illegible]	1,720	1,[illegible]	-1,583	[illegible]	United States
Mar. 1977	3,574	[illegible]	15,[illegible]r	12,454r	[illegible]	19,[illegible]	2,794	2,[illegible]	[illegible]	[illegible]	Worldwide
Apr. 1977	1,[illegible]	[illegible]	[illegible]	1,[illegible]	1,[illegible]	[illegible]	1,[illegible]	1,[illegible]	[illegible]	[illegible]	[illegible]
May 1977	1,189	592r	873r	1,913r	1,[illegible]	[illegible]	1,[illegible]	1,[illegible]	-[illegible],442r	[illegible]	United States
June 1977	7,814r	7,247r	14,[illegible]r	11,[illegible]r	10,[illegible]r	16,[illegible]r	[illegible]	[illegible]r	[illegible]	[illegible]	[illegible]
June 1977	1,[illegible]	729r	262r	2,[illegible]r	1,[illegible]r	2,[illegible]r	1,[illegible]	1,[illegible]	-[illegible],[illegible]r	[illegible]	Abroad
June [illegible]	[illegible],[illegible]r	[illegible],[illegible]r	15,[illegible]r	12,[illegible]r	28,[illegible]r	18,[illegible]r	[illegible],[illegible]r	[illegible],[illegible]r	[illegible],[illegible]r	[illegible]	United States
July 1977	1,[illegible]	[illegible]	259r	2,[illegible]	1,500r	2,810r	1,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Aug 1977	1,120	812	308	2,912	1,426	2,[illegible]	2,818	1,669	-1,[illegible]	[illegible]	[illegible]

Table FCP-V-2. - Weekly Bank Positions 11

(In millions of German marks)

Date	Assets and liabilities 12/					Exchange contracts 1/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States 14/	Foreign branch 15/	Worldwide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
3/02/77	1,[illegible]r	819r	389	[illegible],634	[illegible],923	23,382	23,[illegible]42	-[illegible]60	-1,[illegible]7[illegible]	-[illegible],[illegible]06	[illegible]91	[illegible]08	[illegible]98	2.[illegible]035
3/09/77	1,100r	790r	310	2,736	3,046	22,687	23,[illegible]31	-643	-1,344	-[illegible],[illegible]43	-338	[illegible]89	[illegible]64	2.[illegible]08[illegible]
3/16/77	1,[illegible]7[illegible]	[illegible]56	351	2,[illegible]12	3,[illegible]3	22,[illegible]05	22,[illegible]90	-[illegible]85	-1,[illegible]37	-[illegible],[illegible]22	-334	1,[illegible]76	[illegible]41	2.[illegible]912
3/23/77	1,154r	822r	332	2,928	3,260	21,022	21,381	-359	-1,479	-1,[illegible]58	-27	1,[illegible]29	1,402	2.[illegible]889
3/30/77	1,134	803	331	[illegible],989	3,[illegible]20	22,[illegible]43	22,[illegible]13[illegible]	-30[illegible]	-1,[illegible]36	-[illegible],[illegible]25	-68	1,[illegible]53	1,[illegible]95	2.[illegible]892
4/06/77	1,130	856	[illegible]74	3,[illegible]38	3,[illegible]12	21,462	21,738	-276	-1,764	-[illegible],[illegible]40	-2	1,[illegible]74	1,[illegible]72	2.3869
4/13/77	1,[illegible]93r	767r	326	3,109	3,435	23,908	23,883	[illegible]25	-1,859	-1,834	351	1,[illegible]50	1,[illegible]91	2.[illegible]077
4/20/77	1,006r	758r	248	3,448	3,696	23,953	24,204	-251	-2,495	-[illegible],746	-3	[illegible]53	[illegible]50	2.[illegible]045
4/27/77	[illegible]36r	779r	157	3,282	3,439	24,[illegible]89	24,448	-159	-1,875	-[illegible],[illegible]34	-2	1,[illegible]07	1,[illegible]05	2.3990
5/04/77	917	633	[illegible]84	2,981	3,[illegible]65	25,577	25,[illegible]53	-[illegible]76	-1,[illegible]94	-1,[illegible]70	[illegible]68	1,[illegible]88	1,[illegible]95	2.4[illegible]03
5/11/77	908r	713r	195	3,133	3,[illegible]28	27,278	27,[illegible]34	-[illegible]06	-[illegible],[illegible]14	-2,[illegible]20	-111	[illegible]13	[illegible]78	2.[illegible]722
5/18/77	842r	700r	142	3,429	3,[illegible]71	24,[illegible]40	24,[illegible]28	-88	-2,167	-2,[illegible]55	[illegible]4	1,[illegible]94	1,[illegible]16	2.[illegible]579
5/25/77	825r	652r	173	3,113	3,286	25,751	25,908	-157	-1,805	-1,962	16	1,[illegible]8	1,324	2.[illegible]559
6/01/77	819r	[illegible]92r	327	3,[illegible]09	[illegible],[illegible]36	24,[illegible]44	24,479	-[illegible]35	-2,006	-[illegible],741	-3	1,[illegible]3	1,495	2.[illegible]563
6/08/77	722r	666r	116	3,659	3,775	26,341	26,[illegible]96	-[illegible]55	-[illegible],322	-2,[illegible]77	-139	1,[illegible]37	1,198	2.[illegible]582
6/15/77	757	634	123	3,819	3,942	24,534	24,[illegible]13	-179	-[illegible],421	-2,[illegible]4	-[illegible]6	1,[illegible]58	1,[illegible]02	2.[illegible]578
6/22/77	729	581	148	4,121	4,269	24,645	24,950	-[illegible]05	-2,[illegible]03	-3,[illegible]98	-157	1,128	971	2.[illegible]547
6/29/77	730r	593r	137	4,308	4,445	27,457	27,[illegible]9	43	-2,[illegible]63	-2,[illegible]15	[illegible]35	1,[illegible]43	1,[illegible]30	2.[illegible]550
7/06/77	792r	656r	136	4,723	4,859	26,[illegible]56	26,[illegible]60	-104	-3,546	-3,650	[illegible]7	1,[illegible]77	1,209	2.[illegible]56[illegible]
7/13/77	765	629	136	4,[illegible]43	4,581	28,[illegible]21	28,[illegible]78	-57	-3,097	-3,154	[illegible]0	1,[illegible]48	1,427	2.[illegible]477
7/20/77	791	617	174	4,742	4,916	28,500	28,534	-34	-3,[illegible]03	-3,[illegible]32	14[illegible]	1,544	1,684	2.[illegible]745
7/27/77	750r	584r	166	5,201	5,367	27,899	28,157	-258	-3,697	-3,955	-92	1,[illegible]04	1,412	2.3890
8/03/77	764	612	152	4,365	4,517	28,637	28,[illegible]02	-65	-2,807	-2,872	87	1,[illegible]58	1,[illegible]45	2.2938
8/10/77	840	651	189	4,[illegible]41	4,230	29,074	29,[illegible]67	-293	-2,574	-2,867	-104	1,467	1,363	2.3194
8/17/77	820	587	233	[illegible],680	3,913	30,039	30,[illegible]07	-468	-2,[illegible]48	-2,[illegible]16	-235	1,[illegible]32	1,197	2.3307
8/24/77	811	643	168	4,048	4,216	30,894	31,[illegible]02	-[illegible]08	-2,[illegible]97	-2,805	-40	1,451	1,411	2.3037
8/31/77	753	624	129	4,[illegible]72	4,201	29,906	30,[illegible]83	-[illegible]77	-2,[illegible]15	-2,992	-148	1,357	1,[illegible]09	2.[illegible]176

Footnotes at end of Table FCP-X-3.

Section V - German Mark Positions

Table FCP-V-3. - Consolidated Monthly Bank Positions 19/

(In millions of German marks)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977-Mar.	(1) Demand/spot	6,560	9,824	-3,264	10,088	10,485	-397	-3,661
	(2) 3 days-1 month	14,319	15,223	-904	13,023	14,180	-1,157	-2,061
	(3) Over 1 month-3 months	11,063	9,049	2,014	14,683	15,163	-480	1,534
	(4) Over 3 months-6 months	6,635	4,614	2,021	14,416	14,119	297	2,318
	(5) Over 6 months-1 year	3,725	2,956	769	7,483	8,322	-839	-70
	(6) Over 1 year	11,022	7,414	3,608	3,068	3,469	-401	1,207
	(7) Total of all maturities	53,324	49,080	4,244	62,761	65,738	-2,977	1,267
	(8) Capital assets, liabilities	1,140	2,013	-873	-	-	-	-873
	(9) Summary ((7) + (8))	54,464	51,093	3,371	62,761	65,738	-2,977	394
Apr.	(1) Demand/spot	7,023r	10,888r	-3,865	13,238	13,936	-698	-4,563
	(2) 3 days-1 month	13,945	15,225	-1,280	12,048	12,951	-903	-2,183
	(3) Over 1 month-3 months	12,009	9,022	2,987	15,715	16,683	-968	2,019
	(4) Over 3 months-6 months	6,189	4,285	1,904	14,129	13,486	643	2,547
	(5) Over 6 months-1 year	4,200	3,098	1,102	7,253	7,934	-681	421
	(6) Over 1 year	10,676	7,294	3,382	3,382	3,594	-312	3,070
	(7) Total of all maturities	54,042r	49,812r	4,230	65,665	68,584	-2,919	1,311
	(8) Capital assets, liabilities	1,178	2,014	-836	-	-	-	-836
	(9) Summary ((7) + (8))	55,220r	51,826r	3,394	65,665	68,584	-2,919	475
May	(1) Demand/spot	6,753	9,466	-2,713	10,769	10,572	197	-2,516
	(2) 3 days-1 month	13,700	16,105	-2,405	13,805	15,170	-1,365	-3,770
	(3) Over 1 month-3 months	14,104	10,796	3,308	18,203	18,889	-686	2,622
	(4) Over 3 months-6 months	6,274	4,550	1,724	14,464	15,127	-663	1,061
	(5) Over 6 months-1 year	4,098	3,443	655	8,420	8,760	-340	315
	(6) Over 1 year	11,161	7,287	3,874	3,507	3,699	-162	3,712
	(7) Total of all maturities	56,090	51,647	4,443	69,168	72,187	-3,019	1,424
	(8) Capital assets, liabilities	1,182	1,992	-810	-	-	-	-810
	(9) Summary ((7) + (8))	57,272	53,639	3,633	69,168	72,187	-3,019	614
June	(1) Demand/spot	6,759r	10,460r	-3,701	14,524	14,240	284	-3,417
	(2) 3 days-1 month	14,878	15,224	-346	18,348	19,166	-818	-1,164
	(3) Over 1 month-3 months	13,412	11,118	2,294	19,800	20,609	-809	1,485
	(4) Over 3 months-6 months	6,702	4,708	1,994	13,322	14,119	-797	1,197
	(5) Over 6 months-1 year	5,612	3,001	2,611	7,982	8,378	-396	2,215
	(6) Over 1 year	9,043	7,312	1,731	3,467	3,658	-191	1,540
	(7) Total of all maturities	56,406r	51,823r	4,583	77,443	80,170	-2,727	1,856
	(8) Capital assets, liabilities	1,195	2,037	-842	-	-	-	-842
	(9) Summary ((7) + (8))	57,601r	53,860r	3,741	77,443	80,170	-2,727	1,014
July	(1) Demand/spot	6,986r	10,724r	-3,738	17,888	17,982	-94	-3,832
	(2) 3 days-1 month	15,088	16,426	-1,338	15,020	16,516	-1,496	-2,834
	(3) Over 1 month-3 months	12,469	9,686	2,783	18,393	20,016	-1,623	1,160
	(4) Over 3 months-6 months	6,770	4,605	2,165	13,749	13,876	-127	2,038
	(5) Over 6 months-1 year	4,467	2,652	1,815	8,846	8,716	130	1,945
	(6) Over 1 year	10,012	7,110	2,902	3,981	4,051	-70	2,832
	(7) Total of all maturities	55,792r	51,203r	4,589	77,877	81,157	-3,280	1,309
	(8) Capital assets, liabilities	1,200	2,020	-820	-	-	-	-820
	(9) Summary ((7) + (8))	56,992r	53,223r	3,769	77,877	81,157	-3,280	489
Aug.	(1) Demand/spot	6,436	10,074	-3,638	17,581	17,316	265	-3,373
	(2) 3 days-1 month	14,149	16,500	-2,351	16,956	18,795	-1,839	-4,190
	(3) Over 1 month-3 months	12,739	9,359	3,380	19,669	21,138	-1,469	1,911
	(4) Over 3 months-6 months	6,771	4,884	1,887	13,869	14,257	-388	1,499
	(5) Over 6 months-1 year	4,521	2,501	2,020	9,733	9,270	463	2,483
	(6) Over 1 year	10,154	7,286	2,868	4,343	4,469	-126	2,742
	(7) Total of all maturities	54,770	50,604	4,166	82,151	85,245	-3,094	1,072
	(8) Capital assets, liabilities	1,089	1,932	-843	-	-	-	-843
	(9) Summary ((7) + (8))	55,859	52,536	3,323	82,151	85,245	-3,094	229

FOREIGN CURRENCY POSITIONS

Section VI - Italian Lira Positions

Table FCP-VI-1. - Nonbanking Firms' Positions 1/

(In millions of Italian lire)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Mar. 1977	471,443r	1,286,036r	2,836,259r	1,502,552r	2,040,101r	1,997,362r	26,979	186,580	362,282r	887.71	Abroad
Mar. 1977	4,182	45,759	218,563	13,520	81,891	30,582	17,292	113,337	118,730	887.71	United States
Mar. 1977	475,625r	1,331,795r	3,054,822r	1,606,042r	2,121,992r	2,027,944r	44,271	299,917	481,012r	887.71	Worldwide
Apr. 1977	4,334	55,379	208,326	15,025	79,215	29,818	17,262	111,229	97,686	886.70	United States
May 1977	4,192	97,871	204,327	13,265	49,204	29,493	69,040	89,995	96,133	895.54	United States
June 1977	403,511r	1,208,475r	2,746,973r	1,512,750r	1,969,845r	1,849,520r	40,817	271,208	319,193r	884.75	Abroad
June 1977	4,248	104,473	170,400	13,414	54,529	31,173	66,884	78,344	68,657	884.75	United States
June 1977	407,759r	1,312,948r	2,917,373r	1,526,164r	2,024,374r	1,880,693r	107,701	349,552	387,850r	884.75	Worldwide
July 1977	n.a.	n.a.	206,360r	13,434	40,877r	27,089	65,231	80,026r		881.64	United States
Aug. 1977	n.a.	n.a.	185,327	13,613	[illegible]	28,614	73,397	83,030	87,632	882.03	United States

Table FCP-VI-2. Weekly Bank Positions 11/

(In millions of Italian lire)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Assets and liabilities 12/: Banks in U.S.: Liabilities	Assets and liabilities 12/: Banks in U.S.: Net	Assets and liabilities 12/: Foreign branch net	Assets and liabilities 12/: Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Exchange contracts 13/: Banks in U.S.: Sold	Exchange contracts 13/: Banks in U.S.: Net	Exchange contracts 13/: Foreign branch net	Exchange contracts 13/: Worldwide net	Net position: United States 14/	Net position: Foreign branch 15/	Net position: Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
3/02/77	63,942	915	63,027	135,076	198,103	723,281	823,514	-100,233	-87,995	-188,228	-37,206	47,081	9,875	885.35
3/09/77	47,364	929	46,435	171,701	218,136	715,141	789,642	-74,501	-136,217	-210,718	-28,066	35,484	7,418	884.56
3/16/77	48,121r	1,930r	46,191	175,468	221,659	766,100	841,803	-75,703	-132,621	-208,324	-29,512	42,847	13,335	886.92
3/23/77	48,626r	632r	47,994	144,789	192,783	742,348	815,860	-73,512	-99,990	-173,502	-25,518	44,799	19,281	887.71
3/30/77	37,550	4,353	33,197	130,631	163,828	786,522	829,872	-43,350	-66,736	-110,086	-10,153	63,895	53,742	887.71
4/06/77	33,555r	1,679r	31,876	114,547	146,423	737,177	781,383	-44,206	-70,192	-114,398	-12,330	44,355	32,025	886.92
4/13/77	33,327r	9,686r	23,641	159,070	182,711	744,521	781,518	-36,997	-122,552	-159,549	-13,356	36,518	23,162	886.92
4/20/77	40,309r	885r	39,424	118,911	158,335	719,251	774,639	-55,388	-67,291	-122,679	-15,964	51,620	35,656	886.92
4/27/77	42,809	4,165	38,644	152,894	191,538	788,968	840,179	-51,211	-96,808	-148,019	-12,567	56,086	43,519	886.33
5/04/77	49,372	905	48,467	133,371	181,838	834,933	896,116	-61,183	-80,320	-141,503	-12,716	53,051	40,335	886.13
5/11/77	48,486r	6,110r	42,376	133,768	176,144	840,146	890,724	-50,578	-80,827	-131,405	-8,202	52,941	44,739	886.13
5/18/77	44,813	1,227	43,586	130,140	173,726	832,503	875,799	-43,296	-79,567	-122,863	290	50,573	50,863	886.13
5/25/77	54,155r	10,715r	43,440	102,918	146,358	919,204	964,740	-45,536	-51,350	-96,886	-2,096	51,568	49,472	885.54
6/01/77	46,254r	7,126r	39,128	161,877	201,005	895,500	938,950	-43,450	-80,552	-124,002	-4,322	81,325	77,003	885.54
6/08/77	52,283	711	51,572	194,509	246,081	890,654	942,437	-51,783	-120,386	-172,169	-211	74,123	73,912	885.35
6/15/77	53,600	2,997	50,603	142,237	192,840	949,681	998,032	-48,351	-68,293	-116,644	2,252	73,944	76,196	885.35
6/22/77	60,297r	6,801r	53,496	164,929	218,425	959,105	1,003,883	-44,778	-75,231	-120,009	8,718	89,698	98,416	884.95
6/29/77	55,788	6,671	49,117	175,886	225,003	1,014,280	1,050,491	-36,211	-83,062	-119,273	12,906	92,824	105,730	884.76
7/06/77	55,451	6,722	48,729	159,281	208,010	994,432	1,032,738	-38,306	-73,840	-112,146	10,423	85,441	95,864	883.78
7/13/77	28,631	14,080	14,551	138,751	153,302	1,021,174	1,035,051	-13,877	-38,705	-52,582	674	100,046	100,720	886.92
7/20/77	54,285r	7,196r	47,089	106,590	153,679	978,940	1,026,228	-47,288	-29,293	-76,581	-199	77,297	77,098	886.92
7/27/77	34,650	8,928	25,722	98,927	124,649	965,326	994,919	-29,593	-30,205	-59,798	-3,871	68,722	64,851	886.33
8/03/77	n.a.	n.a.	45,340	103,262	148,602	958,148	996,089	-37,941	-9,948	-47,889	7,399	93,314	100,713	881.45
8/10/77	69,276	12,903	56,373	124,997	181,370	927,250	974,150	-46,900	-30,990	-77,890	9,473	94,007	103,480	881.45
8/17/77	60,069	7,778	52,291	113,196	165,487	978,700	1,029,708	-51,008	-53,920	-104,928	1,283	59,276	60,559	883.39
8/24/77	54,653	6,486	48,167	115,930	164,097	978,981	1,032,083	-53,102	-28,657	-81,759	-4,935	87,273	82,338	881.25
8/31/77	n.a.	n.a.	49,490	85,085	134,575	935,194	990,833	-55,639	-4,716	-60,355	-6,149	80,369	74,220	882.03

Footnotes at end of Table FCP-X-3.

FOREIGN CURRENCY POSITIONS

Section VII - Japanese Yen Positions

Table FCP-VII-1. - Nonbanking Firms' Positions 1/

(In millions of Japanese yen)

[illegible] at end of month	[illegible]	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)			(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Mar. [illegible]	[illegible]	[illegible]	[illegible]	406,313	392,017r	346,825	20,808r	4,[illegible]r	158,654r	277.43	Abroad
Mar. [illegible]	[illegible]	1,440	21,121r	25,000r	32,927	10,061	69,861r	114,322r	48,880r	277.43	United States
[illegible]	304,498r	304,617	[illegible]	491,313r	425,844r	346,836	90,669r	118,998r	207,543r	277.43	Worldwide
[illegible] 19	[illegible]	[illegible]	21,423r	25,[illegible]r	47,[illegible]	1,[illegible]	71,214r	119,103r	52,338r	277.40	United States
[illegible]	[illegible]	[illegible]	[illegible]	[illegible],100	[illegible],[illegible]	10,001	68,[illegible]	113,319	70,092	277.28	United States
[illegible] 19	[illegible],5[illegible]r	[illegible],305r	[illegible],000r	431,983r	409,990r	376,201r	30,111	9,918r	185,271r	267.00	Abroad
[illegible]	[illegible],[illegible]	[illegible]	[illegible]	[illegible],973	[illegible],382	10,202	[illegible],[illegible]	116,1[illegible]	75,227	267.00	United States
[illegible]	758,118r	779,011r	660,041r	456,950r	460,372r	386,503r	130,482	126,045r	260,498r	267.00	Worldwide
[illegible]	[illegible],[illegible]	681	[illegible],[illegible]	27,443	35,[illegible]	10,[illegible]	87,389r	98,142r	65,764r	266.63	United States
[illegible]	42,[illegible]	983	23,301	23,580	32,[illegible]	10,[illegible]	86,991	98,433	63,083	267.52	United States

Table FCP-VII-2. - Weekly Bank Positions 11/

(In millions of Japanese yen)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Liabilities	Net	Foreign branch net	Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Sold	Net	Foreign branch net	Worldwide net	Net position: United States 14/	Foreign branch 15/	Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
[illegible]	9[illegible],821	1[illegible],[illegible]	21,156	401,479	[illegible],634	988,315	951,185	-62,860	-313,240	-396,110	18,305	62,419	86,524	283.17
3/09/77	91,424	1[illegible],765	79,159	400,620	479,779	900,179	975,801	-66,622	-334,400	-401,062	12,537	66,220	78,757	282.29
3/16/77	[illegible],139	1[illegible],444	[illegible],695	396,185	473,180	889,956	949,482	-66,526	-328,020	-394,546	10,469	68,165	78,634	281.81
3/23/77	88,201	11,590	76,611	394,783	469,394	947,957	1,011,297	-63,340	-325,377	-388,717	13,271	67,406	80,677	277.43
3/30/77	8[illegible],229r	14,155r	73,074	386,211	459,286	935,551	1,000,871	-65,320	-314,103	-379,423	7,754	72,109	79,863	277.70
4/06/77	84,926r	11,141r	73,585	386,622	460,207	933,334	1,001,918	-68,584	-318,818	-387,501	4,901	67,804	72,705	273.15
4/13/77	85,594	13,300	72,342	395,483	467,875	971,818	1,039,041	-67,223	-320,588	-387,821	5,159	74,895	80,054	272.18
4/20/77	96,728	11,647	75,081	390,449	465,530	1,006,607	1,064,517	-57,910	-323,259	-381,169	17,171	67,190	84,361	274.44
4/[illegible]	82,402r	13,[illegible]r	69,[illegible]	392,441	461,527	997,310	1,025,438	-54,828	-315,207	-370,035	14,258	77,234	91,492	277.66
5/04/77	84,853	13,569	71,284	388,065	459,349	951,733	1,013,252	-61,519	-312,021	-373,540	9,765	76,044	85,809	276.63
5/11/77	71,[illegible]r	14,[illegible]r	56,[illegible]	390,740	447,317	991,497	1,047,178	-55,681	-315,120	-370,801	-886	75,620	76,506	278.01
5/18/77	76,946	9,611	67,335	392,976	460,311	979,220	1,023,658	-44,429	-310,230	-354,659	12,906	82,746	95,652	277.43
5/25/77	68,[illegible]r	12,[illegible]r	54,131	386,454	440,585	1,[illegible],505	1,04[illegible],980	-40,475	-307,660	-348,135	13,656	78,794	92,450	277.37
6/01/77	69,333	10,240	59,093	388,686	444,779	944,166	986,900	-42,734	-312,682	-355,416	13,359	76,004	89,363	277.20
6/08/77	65,[illegible]	10,931	54,954	391,893	446,847	1,030,389	1,072,400	-42,011	-314,607	-356,618	12,943	77,286	90,229	274.12
6/15/77	57,[illegible]r	1[illegible],91[illegible]r	44,289	396,205	440,494	1,011,969	1,048,571	-29,51[illegible]	-312,135	-341,647	14,777	84,070	98,847	272.52
6/22/77	52,957r	11,[illegible]9r	41,613	397,000	438,613	1,014,097	1,043,049	-27,952	-324,025	-351,977	13,661	72,975	86,636	271.63
6/29/77	60,327	11,[illegible]o	49,911	410,[illegible]	460,161	1,029,231	1,059,784	-30,553	-331,028	-361,581	19,398	79,222	98,580	267.31
7/06/77	62,[illegible]r	13,[illegible]r	49,964	[illegible],[illegible]	[illegible],765	1,038,[illegible]	1,079,052	-40,543	-308,113	-[illegible],656	9,421	77,688	87,109	265.41
7/13/77	62,398r	13,247r	49,151	409,[illegible]	458,904	1,043,864	1,113,657	-29,793	-334,414r	-364,207r	19,398	75,[illegible]r	94,697r	272.18
7/20/77	6[illegible],[illegible]r	1[illegible],211r	53,568r	39[illegible],374	443,942r	1,005,997	1,05[illegible],74[illegible]	-4[illegible],746r	-410,199r	-366,945r	3,822r	80,175	82,997r	278.44
7/27/77	50,146r	14,038r	45,[illegible]8r	397,708	442,[illegible]6r	1,034,910	1,073,[illegible]7r	-38,168r	-314,405	-352,573r	[illegible],940r	93,303	90,243r	277.66
8/03/77	57,656	1[illegible],[illegible]	[illegible],[illegible]	[illegible],781	433,884	1,[illegible],321	1,[illegible],594	-47,273	-313,910	-361,183	-170	72,871	72,701	265.53
8/10/77	53,[illegible]	1[illegible],763	[illegible],[illegible]	[illegible],146	413,750	992,446	1,[illegible],822	-41,366	-317,391	-358,757	-4,756	59,755	54,999	266.06
8/17/77	44,[illegible]	1[illegible],791	[illegible],[illegible]	379,304	412,521	1,060,237	1,[illegible],395	-26,158	-318,189	-344,347	-2,941	61,115	58,174	266.97
8/24/77	42,317	12,[illegible]	30,167	381,[illegible]	411,765	1,064,344	1,[illegible],767	-23,823	-310,701	-344,524	-3,656	70,897	67,241	265.98
8/31/77	43,542	17,177	32,365	377,114	409,479	1,[illegible],[illegible]	1,[illegible],947	-30,381	-310,531	-340,912	1,984	66,583	68,567	267.52

Footnotes at end of Table FCP-X-3.

Section VII - Japanese Yen Positions

Table FCP-VII-3. - Consolidated Monthly Bank Positions 18/

(In millions of Japanese yen)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1977-Mar.	(1) Demand/spot	171,736r	436,264r	-264,535	179,662	161,156	18,506	-254,029
	(2) 3 days-1 month	389,394	255,680	133,714	345,816	426,818	-81,002	52,712
	(3) Over 1 month-3 months	780,877	283,159	497,718	564,351	698,032	-133,681	364,037
	(4) Over 3 months-6 months	195,807	150,587	45,220	459,363	603,940	-144,577	-99,357
	(5) Over 6 months-1 year	56,534	39,221	17,313	244,179	265,679	-21,500	-4,187
	(6) Over 1 year	27,754	7,482	20,272	11,681	29,772	-18,091	2,181
	(7) Total of all maturities	1,622,105r	1,172,393r	449,712	1,805,052	2,183,397	-378,345	61,367
	(8) Capital assets, liabilities	26,352	35,848	-9,496	-	-	-	-9,496
	(9) Summary ((7) + (8))	1,648,457r	1,208,241r	440,216	1,805,052	2,183,397	-378,345	51,871
Apr.	(1) Demand/spot	129,492r	391,592r	-262,100	233,799	221,535	12,174	-249,926
	(2) 3 days-1 month	410,574	254,309	156,265	393,449	473,024	-34,575	71,690
	(3) Over 1 month-3 months	758,607	285,188	473,419	641,908	795,950	-154,042	319,377
	(4) Over 3 months-6 months	176,370	119,586	56,784	423,215	549,736	-126,521	-69,737
	(5) Over 6 months-1 year	67,216	54,048	13,168	228,793	240,006	-11,213	1,955
	(6) Over 1 year	29,730	16,143	13,587	11,728	25,730	-14,002	-415
	(7) Total of all maturities	1,571,989r	1,114,866r	457,123	1,932,892	2,310,981	-378,089	73,144
	(8) Capital assets, liabilities	29,807	36,040	-6,233	-	-	-	-6,233
	(9) Summary ((7) + (8))	1,601,796r	1,150,906r	450,890	1,932,892	2,310,981	-378,089	72,911
May	(1) Demand/spot	141,901r	356,733r	-214,832	171,996	166,047	5,949	-208,883
	(2) 3 days-1 month	507,986	297,940	210,046	462,473	594,392	-131,919	113,127
	(3) Over 1 month-3 months	732,759	388,256	344,503	582,370	720,251	-137,881	236,622
	(4) Over 3 months-6 months	120,784	58,801	61,983	402,413	509,732	-107,319	-45,336
	(5) Over 6 months-1 year	42,472	30,335	12,137	206,113	221,610	-15,497	-3,360
	(6) Over 1 year	32,946	9,738	23,208	9,852	19,475	-10,023	13,185
	(7) Total of all maturities	1,578,848r	1,141,803r	437,045	1,835,217	2,191,467	-356,250	80,795
	(8) Capital assets, liabilities	30,431	37,107	-6,676	-	-	-	-6,676
	(9) Summary ((7) + (8))	1,609,279r	1,178,910	430,369	1,835,217	2,191,467	-356,250	73,619
June	(1) Demand/spot	130,412r	352,969r	-222,557	300,424	311,181	-10,757	-233,314
	(2) 3 days-1 month	431,568	363,773	67,795	497,521	617,914	-120,393	-61,598
	(3) Over 1 month-3 months	812,561	307,792	504,769	564,541	717,285	-152,744	52,025
	(4) Over 3 months-6 months	148,138	78,327	69,811	452,449	521,106	-68,657	1,154
	(5) Over 6 months-1 year	39,451	34,493	4,958	198,312	213,990	-15,678	-10,720
	(6) Over 1 year	28,114	9,324	18,870	16,352	22,869	-6,517	12,353
	(7) Total of all maturities	1,590,324r	1,146,678r	443,646	2,029,649	2,403,045	-383,396	60,250
	(8) Capital assets, liabilities	30,741	37,835	-7,094	-	-	-	-7,094
	(9) Summary ((7) + (8))	1,621,065r	1,184,513r	436,552	2,029,649	2,403,045	-383,396	53,156
July	(1) Demand/spot	151,146	365,333	-214,187	238,269	224,813	13,456	-200,731
	(2) 3 days-1 month	439,788r	288,349	149,439r	406,303	452,893r	152,590r	-5,151
	(3) Over 1 month-3 months	791,859r	400,155	391,704r	646,114	777,426r	-131,312r	260,392r
	(4) Over 3 months-6 months	152,622r	74,959	77,663r	443,617	521,016r	-58,399r	19,264r
	(5) Over 6 months-1 year	30,061r	27,329	2,732	210,554	226,484r	-15,930r	-13,198r
	(6) Over 1 year	28,168	14,833	13,330	16,303	25,359	-9,052	4,278
	(7) Total of all maturities	1,591,644r	1,170,955	421,691r	2,011,156	2,404,701r	-393,545r	67,146r
	(8) Capital assets, liabilities	31,383	38,043	-6,628	-	-	-	-6,628
	(9) Summary ((7) + (8))	1,623,002r	1,208,998	414,009r	2,011,156	2,364,701r	-352,545r	60,464r
Aug.	(1) Demand/spot	149,699	373,322	-223,622	234,633	242,458	-2,825	-226,447
	(2) 3 days-1 month	532,351	386,972	145,379	506,943	646,713	-145,320	-441
	(3) Over 1 month-3 months	681,558	284,672	396,886	604,407	715,265	-110,858	286,028
	(4) Over 3 months-6 months	141,257	71,576	69,681	452,278	510,217	-57,939	11,742
	(5) Over 6 months-1 year	27,141	28,561	-1,420	237,548	257,897	-20,349	-21,769
	(6) Over 1 year	26,658	8,008	18,650	27,395	29,236	-1,841	16,809
	(7) Total of all maturities	1,558,664	1,153,111	405,553	2,062,754	2,402,326	-330,572	74,981
	(8) Capital assets, liabilities	31,638	35,938	-4,300	-	-	-	-4,300
	(9) Summary ((7) + (8))	1,590,302	1,189,049	401,253	2,062,754	2,402,326	-330,572	70,681

FOREIGN CURRENCY POSITIONS

Section VIII - Swiss Franc Positions

Table FCP-VIII-1. - Nonbanking Firms' Positions 1/

(In millions of Swiss francs)

Position at end of month	Liquid assets 2/	Short-term debt 2/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Mar. 1977	1,900r	1,115	1,812r	984r	4,900r	4,994r	174	167	316r	2.5445	Abroad
Mar. 1977	260	1,159	53	203	531	3,853	293	139	-4,217	2.5445	United States
Mar. 1977	1,950r	2,274	1,865r	1,187r	4,431r	8,847r	467	306	-3,901r	2.5445	Worldwide
Apr. 1977	267	1,172	51	216	538	3,844	367	170	-4,171	2.5255	United States
May 1977	253	1,123	93	103	507	3,611	373	194	-3,895	2.5050	United States
June 1977	1,591	1,132	1,659	1,020r	3,774r	4,898r	314	198	90r	2.4624	Abroad
June 1977	280	1,119	60	232	532	3,587	410r	170	-3,826r	2.4624	United States
June 1977	1,871	2,251	1,719	1,252r	4,306r	8,485r	724r	368	-3,736r	2.4624	Worldwide
July 1977	291	1,141	54	228	554	3,442	354r	139	-3,697r	2.4044	United States
Aug. 1977	281	1,181	59	234	560	3,341	407	124	-3,573	2.3946	United States

Table FCP-VIII-2. - Weekly Bank Positions 11/

(In millions of Swiss francs)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States 14/	Foreign branch 15/	Worldwide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
3/02/77	1,002r	627r	375	2,469	2,844	12,460	12,883	-423	-2,115	-2,538	-48	354	306	2.5530
3/09/77	972r	648r	324	2,349	2,673	12,954	13,583	-629	-2,099	-2,728	-305	250	-55	2.5638
3/16/77	985	582	403	2,317	2,720	12,098	12,783	-745	-2,055	-2,800	-342	262	-80	2.5562
3/23/77	960r	586r	374	2,416	2,790	13,223	13,830	-607	-2,043	-2,650	-233	373	140	2.5426
3/30/77	912	589	323	2,702	3,025	12,055	12,685	-630	-2,655	-3,285	-307	47	-260	2.5426
4/06/77	768r	528r	240	2,262	2,502	12,553	13,114	-561	-2,212	-2,773	-321	50	-271	2.5377
4/13/77	620r	432r	188	2,378	2,566	12,982	13,227	-245	-2,175	-2,420	-57	203	146	2.5167
4/20/77	621r	369r	252	2,483	2,735	13,340	13,818	-478	-2,243	-2,721	-226	240	14	2.5230
4/27/77	681r	391r	290	2,289	2,579	13,875	14,365	-490	-1,878	-2,368	-200	411	211	2.5137
5/05/77	749r	466r	283	2,384	2,667	13,497	13,895	-398	-2,095	-2,493	-115	289	174	2.5189
5/11/77	609r	411r	198	2,359	2,557	13,878	14,229	-351	-2,173	-2,524	-153	186	33	2.5275
5/18/77	633r	485r	148	2,131	2,279	12,246	12,633	-387	-1,885	-2,272	-239	246	7	2.5192
5/25/77	628r	413r	215	2,317	2,532	12,212	12,706	-494	-1,976	-2,470	-279	341	62	2.5138
6/01/77	605r	403r	202	2,379	2,581	12,389	12,754	-365	-2,019	-2,384	-163	360	197	2.4994
6/08/77	715r	415r	300	2,171	2,471	17,046	17,476	-430	-1,738	-2,168	-130	433	303	2.4916
6/15/77	515r	318r	197	2,490	2,687	11,728	12,084	-356	-2,146	-2,502	-159	344	185	2.4897
6/22/77	481r	379r	102	2,451	2,553	12,210	12,496	-286	-2,035	-2,321	-184	416	232	2.4922
6/29/77	424r	301r	123	2,550	2,673	12,474	12,768	-294	-2,179	-2,473	-171	371	200	2.4559
7/06/77	474	213	261	2,514	2,775	11,295	11,626	-331	-2,223	-2,554	-70	291	221	2.4355
7/13/77	507r	271r	236	2,344	2,580	12,448	12,677	-229	-2,071	-2,300	7	273	280	2.5167
7/20/77	429r	245r	184	2,289	2,473	11,953	12,109	-156	-1,816	-1,972	28	473	501	2.5230
7/27/77	434r	260r	174	2,213	2,387	12,111	12,335	-224	-1,940	-2,164	-50	273	223	2.5137
8/03/77	469	289	180	2,230	2,410	11,916	12,396	-480	-1,893	-2,373	-300	337	37	2.4021
8/10/77	456	257	199	2,194	2,393	11,947	12,283	-336	-1,973	-2,309	-137	221	84	2.4158
8/17/77	436	242	194	2,288	2,482	12,693	13,108	-415	-2,045	-2,460	-221	243	22	2.4359
8/24/77	514	309	205	2,118	2,323	13,062	13,359	-297	-1,804	-2,101	-92	314	222	2.3756
8/31/77	530	351	179	2,436	2,615	13,142	13,411	-269	-2,133	-2,402	-90	303	213	2.3946

Footnotes at end of Table FCP-X-3.

Section VIII - Swiss Franc Positions

Table FCP-VIII-3. - Consolidated Monthly Bank Positions 18/

(In millions of Swiss francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977-Mar.....	(1) Demand/spot.....	1,411	1,221	190	4,977	4,729	248	438
	(2) 3 days-1 month.....	3,516	4,063	-547	5,156	6,235	-1,079	-1,626
	(3) Over 1 month-3 months.....	3,838	3,493	345	7,675	8,714	-1,039	-694
	(4) Over 3 months-6 months.....	4,505	2,534	1,971	5,517	6,282	-765	1,206
	(5) Over 6 months-1 year.....	1,800	1,345	455	3,617	3,816	-199	256
	(6) Over 1 year.....	1,320	781	539	1,739	1,648	-309	230
	(7) Total of all maturities.....	16,390	13,437	2,953	28,281	31,424	-3,143	-190
	(8) Capital assets, liabilities.....	198	476	-278	-	-	-	-278
	(9) Summary ((7) + (8)).....	16,588	13,913	2,675	28,281	31,424	-3,143	-468
Apr.....	(1) Demand/spot.....	1,455	1,448	7	4,189	4,400	-211	-204
	(2) 3 days-1 month.....	2,670	3,410	-740	6,128	7,026	-898	-1,638
	(3) Over 1 month-3 months.....	4,433	3,562	871	30,357	31,075	-718	153
	(4) Over 3 months-6 months.....	4,361	2,814	1,547	9,942	10,027	-85	1,462
	(5) Over 6 months-1 year.....	1,804	1,215	589	3,440	3,864	-424	165
	(6) Over 1 year.....	1,375	804	571	1,212	1,481	-269	302
	(7) Total of all maturities.....	16,098	13,253	2,845	55,268	57,873	-2,605	240
	(8) Capital assets, liabilities.....	224	502	-278	-	-	-	-278
	(9) Summary ((7) + (8)).....	16,322	13,755	2,567	55,268	57,873	-2,605	-38
May.....	(1) Demand/spot.....	1,279r	1,254r	25	3,274	3,009	265	290
	(2) 3 days-1 month.....	3,381	3,888	-507	5,544	6,221	-677	-1,184
	(3) Over 1 month-3 months.....	4,537	3,344	1,193	6,677	8,105	-1,428	-235
	(4) Over 3 months-6 months.....	3,873	3,147	726	6,195	6,241	-46	680
	(5) Over 6 months-1 year.....	1,530	961	569	3,201	3,554	-353	216
	(6) Over 1 year.....	1,389	825	564	1,306	1,543	-237	327
	(7) Total of all maturities.....	15,989r	13,419r	2,570	26,197	28,673	-2,476	94
	(8) Capital assets, liabilities.....	260	521	-261	-	-	-	-261
	(9) Summary ((7) + (8)).....	16,249r	13,940r	2,309	26,197	28,673	-2,476	-167
June.....	(1) Demand/spot.....	1,241	1,451	-210	5,004	4,810	194	-16
	(2) 3 days-1 month.....	3,185	3,128	57	5,690	6,904	-1,214	-1,157
	(3) Over 1 month-3 months.....	4,226	3,506	720	7,464	8,193	-729	-9
	(4) Over 3 months-6 months.....	4,003	2,746	1,257	5,896	6,118	-222	1,035
	(5) Over 6 months-1 year.....	1,427	947	480	3,058	3,429	-371	109
	(6) Over 1 year.....	1,480	823	657	1,332	1,566	-234	423
	(7) Total of all maturities.....	15,562r	12,601r	2,961	28,444	31,020	-2,576	385
	(8) Capital assets, liabilities.....	263	517	-254	-	-	-	-254
	(9) Summary ((7) + (8)).....	15,825r	13,118r	2,707	28,444	31,020	-2,576	131
July.....	(1) Demand/spot.....	1,123r	1,151r	-28	3,754	3,877	-123	-151
	(2) 3 days-1 month.....	3,048	3,437	-389	5,666	6,927	-1,261	-1,650r
	(3) Over 1 month-3 months.....	4,301	3,893	408	7,933	7,702	231	639
	(4) Over 3 months-6 months.....	4,168	2,572	1,596	5,802	6,530	-728	868
	(5) Over 6 months-1 year.....	1,121	882	239	2,596	2,850	-254	-15
	(6) Over 1 year.....	1,533	783	750	1,280	1,585	-305	445
	(7) Total of all maturities.....	15,294r	12,718r	2,576	27,031	29,471	-2,440	136
	(8) Capital assets, liabilities.....	261	516	-255	-	-	-	-255
	(9) Summary ((7) + (8)).....	15,555r	13,234r	2,321	27,031	29,471	-2,440	-119
Aug.....	(1) Demand/spot.....	1,241	1,449	-208	5,915	5,500	415	207
	(2) 3 days-1 month.....	3,011	3,463	-452	7,081	8,178	-1,097	-1,549
	(3) Over 1 month-3 months.....	4,292	3,891	401	7,330	7,778	-448	-47
	(4) Over 3 months-6 months.....	4,514	2,669	1,845	6,851	7,743	-892	953
	(5) Over 6 months-1 year.....	1,127	881	246	2,309	2,455	-146	100
	(6) Over 1 year.....	1,588	735	853	1,503	1,782	-279	574
	(7) Total of all maturities.....	15,773	13,088	2,685	30,989	33,436	-2,447	238
	(8) Capital assets, liabilities.....	258	493	-235	-	-	-	-235
	(9) Summary ((7) + (8)).....	16,031	13,581	2,450	30,989	33,436	-2,447	3

FOREIGN CURRENCY POSITIONS

Section IX - Sterling Positions

Table FCP-IX-1. - Nonbanking Firms' Positions 1/

(In millions of pounds)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Mar. 1977	931	1,[illegible]r	1,247	2,671	5,131	3,034r	1,[illegible]0	275	1,336r	1.7201	Abroad
[illegible] 1977	96r	[illegible]	211	223	309r	304	1,197	1,152	33r	1.7201	United States
Mar. 1977	1,081r	1,[illegible]5r	1,458	2,894	5,740r	4,238r	1,413	1,427	1,408r	1.7201	Worldwide
[illegible] 1977	[illegible]r	6	216	211	332r	324	1,243	1,187	56r	1.7193	United States
[illegible] 1977	40r	75	203	142	301r	326	1,206	1,301	-144r	0.5816	United States
[illegible] 1977	945r	1,9[illegible]r	3,865r	2,874r	5,447r	4,103r	[illegible]	295r	1,284r	1.7200	Abroad
[illegible] 1977	54r	93	214r	207	294	328	1,227	1,308	-147r	1.7200	United States
[illegible] 1977	999r	2,[illegible]0r	4,[illegible]7r	[illegible],[illegible]1r	5,741r	4,431r	1,435	1,603r	1,137r	1.7200	Worldwide
[illegible] 1977	72	11[illegible]	215r	1[illegible]	324r	328	1,236	1,248r	-23r	1.[illegible]071	United States
[illegible] 1977	5[illegible]	13[illegible]	[illegible]0	1[illegible]	45	324	1,213	1,245	-93	1.7428	United States

Table FCP-IX-2. - Weekly Bank Positions 11/

(In [illegible] pounds)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Liabilities	Net	Foreign branch net	Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Sold	Net	Foreign branch net	Worldwide net	Net position: United States 14/	Foreign branch 15/	Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2/02/77	7	60	53	-153	-100	7,027	7,108	-81	164	87	-28	11	-17	1.7184
2/09/77	51	5	7[illegible]	-165	-89	6,948	7,026	-78	179	101	-2	14	12	1.7184
2/16/77	70r	24r	46	-171	-125	7,008	7,075	-67	192	125	-21	21	0	1.7197
2/23/77	71	1	7[illegible]	-181	-125	7,102	7,194	-92	155	63	-35	-27	-62	1.7188
2/30/77	69r	13r	56	-107	-51	7,461	7,497	-36	109	74	20	2	22	1.7202
[illegible]	55r	13r	4[illegible]	-66	-24	7,462	7,509	-47	84	37	-5	18	13	1.7189
1/[illegible]/77	49	14	35	-109	-74	7,213	7,266	-53	158	105	-18	49	31	1.7197
1/[illegible]/77	45	17	28	-42	-24	7,410	7,451	-41	112	71	-23	70	47	1.7198
1/[illegible]/77	47	6	41	-123	-82	7,583	7,650	-67	164	97	-26	41	15	1.7199
2/04/77	49r	8r	41	-165	-124	7,489	7,541	-52	184	132	-11	19	8	1.7199
2/11/77	46	18	28	-157	-129	7,543	7,627	-84	170	86	-56	13	-43	1.7196
2/18/77	50	21	29	-125	-96	7,361	7,437	-76	137	61	-47	12	-35	1.7185
2/25/77	52	23	29	-121	-92	8,068	8,156	-88	135	47	-59	14	-45	1.7196
[illegible]/01/77	59r	16r	43	-121	-78	8,207	8,277	-70	161	91	-27	40	13	1.7195
[illegible]/08/77	61	41	20	-122	-102	8,376	8,444	-68	156	88	-48	34	-14	1.7187
3/15/77	61	16	45	-134	-89	8,330	8,421	-91	209	118	-46	75	29	1.7198
3/22/77	63	24	39	-72	-33	8,577	8,676	-99	152	53	-60	80	20	1.7199
3/29/77	68	18	49	-78	-29	8,667	8,733	-66	175	109	-17	97	80	1.7210
[illegible]/06/77	85	11	74	-105	-31	8,578r	8,661r	-83	155	72	-9	50	41	1.7208
4/13/77	82	19	63	-82	-19	8,590r	8,654r	-64	150	86	-1	68	67	1.7197
[illegible]/20/77	99r	21r	78	-13	65	8,761r	8,827r	-66	60	-6	12	47	59	1.7198
4/27/77	82	24	58	-72	-14	9,023r	9,056r	-33	137	104	25	65	90	1.7199
[illegible]/04/77	95	10	85	-100	-15	9,067	9,159	-92	152	60	-7	52	45	1.7398
[illegible]/11/77	86	4	82	-192	-110	9,057	9,166	-109	214	105	-27	22	-5	1.7393
[illegible]/18/77	102	16	86	-131	-45	9,166	9,212	-46	188	142	40	57	97	1.7407
[illegible]/24/77	93	13	80	-226	-146	8,985	9,[illegible]2	-47	275	228	[illegible]3	49	82	1.7421
[illegible]/31/77	9[illegible]	2[illegible]	76	-268	-182	9,[illegible]6	8,[illegible]71	-44	304	260	[illegible]2	46	78	1.7428

Footnotes at end of Table FCP-X-3.

Section IX - Sterling Positions

Table FCP-IX-3. - Consolidated Monthly Bank Positions 18/

(In millions of pounds)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977-Mar.	(1) Demand/spot	1,613	1,465	148	2,233	2,173	60	208
	(2) 3 days-1 month	1,200	1,982	-782	3,652	3,514	138	-644
	(3) Over 1 month-3 months	1,201	1,119	82	4,932	4,918	14	96
	(4) Over 3 months-6 months	578	570	8	4,550	4,531	19	27
	(5) Over 6 months-1 year	432	412	20	2,219	2,325	-106	-86
	(6) Over 1 year	743	217	526	299	366	-67	459
	(7) Total of all maturities	5,767	5,765	2	17,885	17,827	58	60
	(8) Capital assets, liabilities	174	190	-16	-	-	-	-16
	(9) Summary ((7) + (8))	5,941	5,955	-14	17,885	17,827	58	44
Apr.	(1) Demand/spot	1,557r	1,449r	108	1,466	1,451	15	123
	(2) 3 days-1 month	1,215	1,804	-589	3,626	3,545	81	-508
	(3) Over 1 month-3 months	1,177	1,182	-5	4,845	4,775	70	65
	(4) Over 3 months-6 months	576	612	-36	4,449	4,477	-28	-64
	(5) Over 6 months-1 year	525	428	97	2,183	2,205	-22	75
	(6) Over 1 year	772	265	507	315	409	-94	414
	(7) Total of all maturities	5,822r	5,840r	-18	16,884	16,856	28	10
	(8) Capital assets, liabilities	189	207	-18	-	-	-	-18
	(9) Summary ((7) + (8))	6,011r	6,047r	-36	16,884	16,856	28	-8
May	(1) Demand/spot	1,579r	1,548r	31	1,850	1,755	95	126
	(2) 3 days-1 month	1,251	1,910	-659	3,472	3,340	132	-527
	(3) Over 1 month-3 months	1,094	1,216	-122	5,851	5,743	108	-14
	(4) Over 3 months-6 months	826	888	-62	4,907	4,887	20	-42
	(5) Over 6 months-1 year	557	406	151	2,237	2,320	-83	68
	(6) Over 1 year	792	269	523	374	492	-118	405
	(7) Total of all maturities	6,099r	6,237r	-138	18,691	18,537	154	16
	(8) Capital assets, liabilities	212	226	-14	-	-	-	-14
	(9) Summary ((7) + (8))	6,311r	6,463r	-152	18,691	18,537	154	2
June	(1) Demand/spot	1,485	1,615	-130	1,611	1,521	90	-40
	(2) 3 days-1 month	1,214	1,634	-420	4,338	4,236	102	-318
	(3) Over 1 month-3 months	1,174	1,347	-173	5,771	5,605	166	-7
	(4) Over 3 months-6 months	922	1,094	-172	5,234	5,130	164	-8
	(5) Over 6 months-1 year	580	426	154	2,209	2,311	-102	52
	(6) Over 1 year	844	232	612	355	506	-151	461
	(7) Total of all maturities	6,219	6,348	-129	19,518	19,309	179	50
	(8) Capital assets, liabilities	236	246	-10	-	-	-	-10
	(9) Summary ((7) + (8))	6,455	6,594	-139	19,518	19,309	179	4
July	(1) Demand/spot	1,603 r	1,429 r	174	2,313	2,352	-39	135
	(2) 3 days-1 month	1,286	1,802	-516	4,122	4,067	55	-461
	(3) Over 1 month-3 months	1,264	1,608	-344	5,900	5,427	81	-263
	(4) Over 3 months-6 months	935	1,013	-78	5,516	5,321	195	117
	(5) Over 6 months-1 year	571	368	203	2,234	2,202	32	235
	(6) Over 1 year	784	254	530	484	634	-150	380
	(7) Total of all maturities	6,443 r	6,474 r	-31	20,178	20,097	81	50
	(8) Capital assets, liabilities	239	270	-31	-	-	-	-31
	(9) Summary ((7) + (8))	6,682 r	6,744 r	-62	20,178	20,097	81	19
Aug.	(1) Demand/spot	1,562	1,768	-206	1,740	1,757	-17	-223
	(2) 3 days-1 month	1,274	1,950	-676	3,985	3,852	136	-540
	(3) Over 1 month-3 months	1,519	1,743	-224	5,738	5,632	106	-118
	(4) Over 3 months-6 months	811	734	77	5,223	4,956	267	344
	(5) Over 6 months-1 year	634	385	249	2,223	2,223	-75	174
	(6) Over 1 year	892	270	622	541	730	-189	433
	(7) Total of all maturities	6,692	6,850	-158	19,234	19,193	245	87
	(8) Capital assets, liabilities	278	273	5	-	-	-	5
	(9) Summary ((7) + (8))	6,970	7,123	-153	19,438	19,193	245	92

FOREIGN CURRENCY POSITIONS

Section X - United States Dollar Positions Abroad

Table FCP-X-1. - Nonbanking Firms' Foreign Subsidiaries' Positions

(In millions of United States dollars)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net Position 9/
			Receivables 4/	Payables 5/			Bought	Sold	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
19[illegible] Mar.....	[illegible]r	4,431	10,186r	14,692r	18,729r	28,410r	2,052	986	-14,565r
June.....	5,[illegible]r	4,071r	8,883r	14,535r	19,217r	22,755r	1,867r	909	-6,669r

Table FCP-X-2. - Weekly Bank Foreign Office Positions

(In millions of United States dollars) 11/

Date	Net assets and liabilities 12/	Net exchange contracts 13/	Net position
	(1)	(2)	(3)
3/02/77	-3,185	3,377	192
3/09/77	-3,442	3,569	127
3/16/77	-3,054	3,286	232
3/23/77	-3,048	3,379	331
3/30/77	-3,550	3,962	412
4/06/77	-3,468	3,647	179
4/13/77	-3,489	3,517	28
4/20/77	-3,523	3,664	141
4/27/77	-3,586	3,405	-181
5/04/77	-3,567	3,394	-173
5/11/77	-3,256	3,553	297
5/18/77	-3,544	3,559	15
5/25/77	-3,303	3,360	57
6/01/77	-3,599	3,509	-90
6/08/77	-3,461	3,388	-73
6/15/77	-3,330	3,487	157
6/22/77	-3,030	3,159	129
6/29/77	-3,288	3,240	-48
7/06/77	-3,698	3,611	-87
7/13/77	-3,540	3,375	-165
7/20/77	-3,663	3,347	-316
7/27/77	-3,397	3,152	-245
8/03/77	-3,289	2,910	-379
8/10/77	-2,835	2,861	26
8/17/77	-2,762	2,755	-7
8/24/77	-2,805	2,417	-388
8/31/77	-2,883	2,823	-60

[illegible] end of Table FCP-X-3.

Section X - United States Dollar Positions Abroad

Table FCP-X-3. - Monthly Bank Foreign Office Positions 18/

(In millions of United States dollars)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977-Mar.	(1) Demand/spot	18,766	32,547	-13,781	10,891	10,898	-7	-13,788
	(2) 3 days-1 month	32,243	40,450	-8,207	13,154	11,896	1,258	-6,949
	(3) Over 1 month-3 months	42,457	37,783	4,674	14,667	13,856	811	5,485
	(4) Over 3 months-6 months	29,603	21,658	7,945	13,402	12,554	848	8,793
	(5) Over 6 months-1 year	9,615	8,047	1,568	7,036	6,379	657	2,225
	(6) Over 1 year	9,784	5,790	3,994	1,510	1,084	426	4,420
	(7) Total of all maturities	142,468	146,275	-3,807	60,660	56,667	3,993	186
	(8) Capital assets, liabilities	263	431	-168	-	-	-	-168
	(9) Summary ((7) + (8))	142,731	146,706	-3,975	60,660	56,667	3,993	18
Apr.	(1) Demand/spot	20,351	31,827	-11,476	8,041	7,698	343	-11,133
	(2) 3 days-1 month	29,815	38,182	-8,367	12,664	11,978	686	-7,681
	(3) Over 1 month-3 months	41,334	39,157	2,177	15,029	13,8[illegible]	1,220	3,397
	(4) Over 3 months-6 months	30,034	20,842	9,192	12,213	12,481	332	9,524
	(5) Over 6 months-1 year	8,907	7,602	1,305	6,917	6,520	397	1,702
	(6) Over 1 year	9,310	5,402	3,908	1,224	871	353	4,261
	(7) Total of all maturities	139,751	143,012	-3,261	56,688	53,357	3,331	70
	(8) Capital assets, liabilities	310	792	-482	-	-	-	-482
	(9) Summary ((7) + (8))	140,061	143,804	-3,743	56,688	53,357	3,331	-412
May	(1) Demand/spot	18,565	29,667	-11,102	7,757	7,678	79	-11,023
	(2) 3 days-1 month	31,182	40,813	-9,631	13,320	12,317	1,003	-8,628
	(3) Over 1 month-3 months	43,490	41,014	2,476	16,960	15,700	1,260	3,736
	(4) Over 3 months-6 months	31,235	21,928	9,307	13,635	13,339	296	9,603
	(5) Over 6 months-1 year	8,815	7,477	1,338	7,088	6,839	249	1,587
	(6) Over 1 year	9,337	5,172	4,165	1,474	1,113	361	4,526
	(7) Total of all maturities	142,624	146,071	-3,447	60,234	56,986	3,248	-199
	(8) Capital assets, liabilities	268	453	-185	-	-	-	-185
	(9) Summary ((7) + (8))	142,892	146,524	-3,632	60,234	56,986	3,248	-384
June	(1) Demand/spot	16,805	28,986	-12,181	9,255	8,962	293	-11,888
	(2) 3 days-1 month	33,345	43,506	-10,161	16,752	15,684	1,068	-9,093
	(3) Over 1 month-3 months	47,667	42,990	4,677	17,312	16,396	916	5,593
	(4) Over 3 months-6 months	33,384	24,511	8,873	13,678	13,453	225	9,098
	(5) Over 6 months-1 year	8,666	7,368	1,298	6,916	6,626	290	1,588
	(6) Over 1 year	9,855	5,617	4,238	1,436	975	461	4,699
	(7) Total of all maturities	149,722	152,978	-3,256	65,349	62,096	3,253	-3
	(8) Capital assets, liabilities	279	488	-209	-	-	-	-209
	(9) Summary ((7) + (8))	150,001	153,466	-3,465	65,349	62,096	3,253	-212
July	(1) Demand/spot	17,300	31,069	-13,769	11,982	11,621	361	-13,408
	(2) 3 days-1 month	33,757	39,856	6,099	15,265	13,960	1,305	-4,794
	(3) Over 1 month-3 months	45,275	42,439	2,836	16,649	15,930	719	3,555
	(4) Over 3 months-6 months	31,117	22,830	8,287	14,513	14,253	260	8,547
	(5) Over 6 months-1 year	8,150	6,474	1,676	6,564	6,683	-119	1,557
	(6) Over 1 year	10,073	6,075	3,998	1,578	1,069	509	4,507
	(7) Total of all maturities	145,672	148,743	-3,071	66,551	63,516	3,035	-36
	(8) Capital assets, liabilities	346	518	-172	-	-	-	-172
	(9) Summary ((7) + (8))	146,018	149,261	-3,243	66,551	63,516	3,035	-208
Aug.	(1) Demand/spot	16,770	26,362	-9,592	10,696	10,565	131	-9,461
	(2) 3 days-1 month	32,082	42,945	-10,863	16,069	14,888	1,181	-9,682
	(3) Over 1 month-3 months	48,136	44,424	3,712	17,895	17,071	824	4,536
	(4) Over 3 months-6 months	29,379	21,352	8,027	14,683	14,347	336	8,363
	(5) Over 6 months-1 year	8,835	6,927	1,908	6,808	7,102	-294	1,614
	(6) Over 1 year	10,078	5,947	4,131	1,639	1,103	536	4,667
	(7) Total of all maturities	145,280	147,957	-2,677	67,790	65,076	2,714	37
	(8) Capital assets, liabilities	249	518	-269	-	-	-	-269
	(9) Summary ((7) + (8))	145,529	148,475	-2,946	67,790	65,[illegible]67	2,714	-232

FOREIGN CURRENCY POSITIONS

Footnotes

SECTION I

1/ Worldwide net positions on the last business day of the calendar quarter of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. Excludes receivables and installment paper which have been sold or discounted before maturity, U.S. parent companies' investment in their majority-owned foreign subsidiaries, fixed assets (plant and equipment) and capitalized leases for plant and equipment.

2/ Foreign branches and majority-owned partnerships and subsidiaries only.

3/ Weekly worldwide net positions of banks and banking institutions in the United States, and their foreign branches and majority-owned foreign subsidiaries. Excludes capital assets and liabilities.

4/ Foreign branches and majority-owned subsidiaries only.

5/ Monthly worldwide net positions including capital assets and liabilities on the last business day of the month of banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries.

6/ Foreign branches and majority-owned subsidiaries only.

SECTIONS II THROUGH X

1/ Positions of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. In section X, positions of foreign branches and majority-owned partnerships and subsidiaries only.

2/ Includes unsettled spot foreign exchange purchase contracts, as well as currency, demand and time deposits, negotiable and other readily transferable financial instruments maturing in one year or less from the report date, and intracompany claims and loans to other parties repayable on demand. Other loans, accounts receivable, and unaccepted trade drafts are excluded.

3/ Includes unsettled spot foreign exchange sales contracts, intracompany liabilities, other than short-term trade payables, short-term borrowings due in one year or less from the report date, and the current portion of long-term debt. Other loans, accrued expenses and accounts payable are excluded.

4/ Due in one year or less; includes intracompany trade receivables. Receivables and installment paper sold or discounted before maturity are excluded.

5/ Due in one year or less; includes intracompany trade payables.

6/ All current assets other than liquid assets and short-term trade receivables, and financial assets maturing in more than one year from the report date. Includes intracompany accounts, inventories, prepayments, long-term trade receivables, long-term intracompany claims, and stocks, bonds, and other securities. Fixed assets (plant and equipment) and parents' investment in majority-owned foreign subsidiaries are excluded.

7/ All financial liabilities other than short-term debt and short-term trade payables; includes long-term trade payables; intracompany liabilities, accrued expenses, and liabilities maturing in more than one year from the report date. Capitalized plant and equipment leases are excluded.

8/ Outstanding amounts of foreign exchange which have been contracted to be received or delivered in the future. Excludes spot exchange.

9/ Columns (1),(3),(5), and (7) less columns (2),(4),(6), and (8).

10/ Representative rates on the report date. Canadian dollar and United Kingdom pound rates are expressed in U.S. dollars per unit of foreign currency, all others in foreign units per U.S. dollar.

11/ Banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries. In section X, foreign branches and majority-owned subsidiaries only.

12/ Excludes capital assets and liabilities.

13/ Includes both spot and forward exchange contracts.

14/ Sum of columns (3) and (8).

15/ Sum of columns (4) and (9).

16/ Sum of columns (5) and (10).

17/ See footnote 10.

18/ See footnote 11.

19/ Fixed-rate loans are reported by time remaining to final maturity or the nearest call date, whichever is earlier, and floating-rate loans by time remaining to the nearest interest-fixing date.

20/ Option forward exchange contracts are reported by time remaining to the nearest option exercise date.

21/ Sum of columns (3) and (6).

r Revised.
n.a. Not available.

Section II - Federal Credit Programs

Table GA-II-1. - Direct Sales and Repurchases of Loans

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department: Government National Mortgage Association		Housing and Urban Development Department: Office of Secretary 1/		Small Business Administration		Veterans Administration	
	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1969	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972	3,045	781	248	187	2,433	574	-	-	-	-	-	1	368	10
1973	6,257	330	145	20	3,324	284	2,300	-	-	-	-	-	488	25
1974	3,903	1,141	21	3	2,172	1,105	1,501	-	-	-	-	[illegible]	209	30
1975	7,829	1,559	21	2	6,415	1,524	1,232	-	-	-	-	1	163	32
1976	11,666	1,281	160	104	4,247	1,143	6,963	-	-	-	-	-	294	29
T.Q.	2,759	422	-	-	1,070	414	1,592	-	-	-	-	-	[illegible]	6
1977	7,895	2,121	-	-	5,445	2,083	2,118	-	-	-	-	1	[illegible]	[illegible]
1976-Dec.	789	16	-	-	[illegible]	[illegible]	213	-	-	-	-	-	79	[illegible]
1977-Jan.	1,440	488	-	-	1,158	434	288	-	-	-	-	-	-	4
Feb.	1	38	-	-	1	37	1	-	-	-	-	-	-	4
Mar.	320	44	-	-	300	39	-	-	-	-	-	-	19	5
Apr.	76	436	-	-	2	433	-	-	-	-	-	-	75	3
May	501	[illegible]	-	-	501	24	-	-	-	-	-	-	-	4
June	856	44	-	-	651	40	192	-	-	-	-	*	13	[illegible]
July	992	54	-	-	752	51	148	-	-	-	-	-	[illegible]	[illegible]
Aug.	1,113	[illegible]	-	-	816	67	258	-	-	-	-	*	40	[illegible]
Sept.	150	734	-	-	150	734	-	-	-	-	-	-	-	-
Oct.	680	165	-	-	680	160	-	-	-	-	-	1	-	4
Nov.	1	95	-	-	1	95	-	-	-	-	-	-	-	4r
Dec.	800	360	-	-	800	360	-	-	-	-	-	-	-	-

1/ Includes college housing, elderly housing, and public facility loans.
* Less than $500,000. r Revised.

Section III - Trust Funds

Table GA-III-1. - Civil Service Retirement and Disability Fund

(In millions of dollars)

Fiscal year or month	Receipts					
	Total	Agencies' contributions	Employees' contributions	Federal contributions	Donations, service credit payments, and other misc. receipts	Interest and profits on investments
1921-68	38,556	10,334	16,655	4,601	179	6,789
1969	3,753	1,414	1,414	72	17	834
1970	4,683	1,721	1,721	231	19	990
1971	5,816	1,890	1,890	773	30	1,233
1972	6,735	2,038	2,038	1,161	33	1,464
1973	7,604	2,120	2,120	1,760	37	1,566
1974	8,955	2,277	2,277	2,527	36	1,838
1975	11,360	2,490	2,490	4,217	29	2,136
1976	13,099	2,733	2,733	5,136	34	2,463
T.Q.	1,480	700	700	*	8	71
1977	16,688	2,895	2,894	7,806	32	2,841
1978 (Est.)	14,941	3,234	3,234	7,941	30	3,237
1979 (Est.)	14,642	3,253	3,253	8,898	30	3,808
1977-Jan.	562	278	278	*	2	3
Feb.	511	223	223	*	2	63
Mar.	500	245	244	*	2	8
Apr.	462	225	225	*	2	10
May	586	272	273	*	3	38
June	1,995	235	235	233	3	1,289
July	490	242	242	*	3	3
Aug.	561	245	245	*	3	67
Sept.	8,057	236	237	7,572	3	9
Oct.	530	256	256	*	3	15
Nov.	533	240	240	*	3	49
Dec.	1,976	283	283	*	3	1,407
Fiscal 1978 to date	3,038	780	778	*	10	1,471

Fiscal year or month	Total expenditures other than investments	Net increase, or decrease (-), in assets	Assets, end of period		
			Total	Investments	Unexpended balance
1921-68	19,383	19,173	19,173	19,001	172
1969	2,406	1,347	20,521	20,321	199
1970	2,752	1,931	22,452	22,047	405
1971	3,234	2,581	25,033	24,727	306
1972	3,778	2,957	27,990	27,668	322
1973	4,523	3,081	31,071	30,866	205
1974	5,669	3,286	34,357	34,331	26
1975	7,071	4,290	38,647	38,607	40
1976	8,284	4,815	43,461	43,435	26
T.Q.	2,265	-785	42,675	42,665	11
1977	9,564	6,903	49,579	49,596	-17
1978 (Est.)	10,896	6,780	56,359	56,357	2
1979 (Est.)	12,144	7,078	63,437	63,436	1
1977-Jan.	762	-200	42,939	42,890	49
Feb.	767	-256	42,683	42,661	22
Mar.	777	-278	42,405	42,388	17
Apr.	812	-349	42,056	42,045	11
May	819	-233	41,823	41,736	87
June	820	1,175	42,998	42,986	12
July	826	-336	42,662	42,642	20
Aug.	839	-277	42,385	42,375	10
Sept.	863	7,194	49,579	49,596	-17
Oct.	876	-347	49,232	49,182	50
Nov.	882	-349	48,883	48,877	7
Dec.	879	1,097	49,980	49,968	13
Fiscal 1978 to date	2,637	401	49,980	49,968	13

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-2. - Federal Old-Age and Survivors Insurance Trust Fund 1/

In millions of dollars

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Other	Total 5/	Benefit payments	Payments to Railroad Retirement Accounts 6/
1937-68	215,014	191,445	12,636	10,976	-43	189,465 7/	181,331	4,069
1969	27,348	23,693	2,260	1,013	382	24,690	23,732	491
1970	31,746	27,196	2,758	1,349	443	27,320	26,266	579
1971	33,982	28,849	3,066	1,618	449	32,268	31,101	613
1972	37,916	32,114	3,596	1,718	488	35,848	34,540	724
1973	43,639	37,187	4,131	1,848	473	43,623	42,170	783
1974	50,935	43,465	4,989	2,040	441	49,483	47,847	909
1975	58,763	50,119	5,898	2,296	450	56,676	54,839	982
1976	62,327	52,900	6,654	2,349	423	64,296	62,164	1,212
T.Q.	16,186	14,259	1,847	80	*	17,110	16,874	-
1977	71,788	61,919	7,676	2,282	611	73,479	71,271	1,208
1978 (Est.)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1979 (Est.)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1977-Jan	4,801	4,881	-86	6	*	5,870	5,716	-
Feb	7,467	5,229	2,176	58	*	5,960	5,840	-
Mar	4,609	5,106	-513	16	-*	5,948	5,852	-
Apr	6,869	6,858	-29	40	*	5,997	5,925	-
May	7,927	5,544	2,342	41	*	5,951	5,844	-
June	5,794	5,216	-373	951	*	7,142	5,874	1,208
July	5,041	5,072	-35	4	*	6,321	6,236	-
Aug	8,186	5,509	2,614	63	*	6,312	6,268	-
Sept	5,208	5,437	-256	27	*	6,410	6,319	-
Oct	4,203	4,177	-15	41	*	6,386	6,313	-
Nov	6,831	4,614	2,130	87	*	6,555	6,451	-
Dec	5,473	4,466	-490	984	613	6,448	6,375	-
Fiscal 1978 to date	16,577	13,257	1,624	1,013	613	19,388	19,139	-

Fiscal year or month	Expenditures other than investments - Continued					Net increase, or decrease (-), in assets	Assets, end of period		
		Administrative expenses							
	Construction 8/	Reimbursement to general fund 9/	Bureau of OASI 10/	Reimbursement to, or from (-), FDI, FHI, and FSMI Trust Funds	Other		Total	Investments	Unexpended balance 2/
1937-68	41	951	3,646	-574	1	25,548	25,548	23,250	2,298
1969	7	59	403	-4	2	2,657	28,205	26,235	1,971
1970	1	73	412	-13	2	4,426	32,631	30,121	2,509
1971	2	72	478	*	2	1,714	34,345	31,375	2,970
1972	7	78	504	-7	2	2,068	36,413	33,203	3,211
1973	7	81	567	11	4	16	36,429	35,501	928
1974	5	91	615	12	4	1,452	37,881	37,717	164
1975	2	83	743	17	8	2,086	39,968	39,892	75
1976	2	129	801	3	-15	-1,969	37,999	37,968	31
T.Q.	13	27	194	-	2	-924	37,074	37,055	20
1977	15	133	823	22	7	-1,691	35,384	35,410	-26
1978 (Est.)	18	n.a.	n.a.	-	n.a.	-4,665	30,719	30,704	15
1979 (Est.)	16	n.a.	n.a.	-	n.a.	-3,158	27,561	27,546	15
1977-Jan	*	23	38	-	1	-1,078	34,329	34,222	107
Feb	-*	16	104	-	-	1,502	35,831	34,257	1,574
Mar	*	16	69	10	1	-1,340	34,492	34,507	-15
Apr	*	19	53	-	-	872	35,364	35,348	16
May	-*	16	91	-	-	1,976	37,340	37,040	299
June	*	5	55	-	-	-1,348	35,992	35,949	42
July	*	7	74	-	3	-1,280	34,712	35,697	14
Aug	-*	-27	71	-	-	1,874	36,586	36,429	156
Sept	13	10	65	-	2	-1,202	35,384	35,410	-26
Oct	*	10	64	-	-	-2,183	33,200	33,163	37
Nov	*	10	94	-	-	277	33,477	33,114	363
Dec	*	10	63	-	-	-975	32,502	32,417	86
Fiscal 1978 to date	*	29	221	-	-	-2,882	32,502	32,417	86

See footnotes following Table GA-III-3.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-3. - Federal Disability Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments	
	Total 1/	Appropriations 2/	Deposits by States 2/	Interest and profits on investments	Other	Total 4/	Benefit payments
1968*	15,792 7/	13,996	1,091	643	62	13,205 8/	12,233
1969	2,705	2,195	237	144	129	2,613	2,443
1970	2,990	2,720	171	223	16	2,954	2,778
1971	4,015	3,214	446	325	15	3,606	3,381
1972	5,201	4,652	490	288	50	4,309	4,046
1973	5,946	4,911	500	435	100	5,467	5,162
1974	6,768	5,602	534	479	54	6,784	6,158
1975	7,920	6,580	776	512	52	7,982	7,631
1976	8,980	8,058	849	467	91	9,606	9,471
1977	2,172	1,872	286	13	*	2,653	2,555
1977	10,374	8,094	885	374	101	11,590	11,135
1977 Est.	12,723	11,101	1,258	238	126	13,064	12,630
1978 Est.	15,111	13,213	1,526	221	142	14,880	14,343
1977-Jan.	779	740	38	1	-	935	894
Feb.	699	685	5	9	-	959	904
Mar.	668	671	190	4	2	976	925
Apr.	724	702	18	4	-	959	922
May	820	727	89	5	-	968	931
June	827	686	151	140	-	975	940
July	984	668	15	*	-	1,011	984
Aug.	794	724	59	10	-	1,020	977
Sept.	788	667	115	6	*	1,037	999
Oct.	765	547	10	6	-	1,012	974
Nov.	716	606	92	17	-	1,045	1,000
Dec.	763	540	200	95	128	1,049	1,012
Fiscal 1978 to date	2,234	1,826	304	119	123	3,107	2,986

Fiscal year or month	Expenditures other than investments - Cont.				Net increase, or decrease (-), in assets	Assets, end of period		
	Payments to Railroad Retirement Account 3/	Administrative: Reimbursement to		Other		Total	Investments	Unexpended balance 2/
		OASI trust funds 6/	General fund					
1967-68	155	745	45	27	2,587	2,587	2,351	236
1969	21	124	8	17	1,092	4,679	3,492	187
1970	10	178	9	19	1,426	5,105	4,835	270
1971	13	179	10	23	1,405	6,410	6,078	332
1972	24	197	12	30	982	7,392	7,012	380
1973	20	233	12	40	479	7,871	7,803	68
1974	22	141	13	30	384	8,255	8,195	60
1975	29	240	12	70	-62	8,193	8,158	35
1976	26	749	17	-157	-1,251	6,941	6,931	10
T.Q.	-	69	4	29	-481	6,460	6,453	3
1977	-*	357	21	77	-2,216	4,245	4,242	7
1978 (Est.)	41	326		26	-941	3,303	3,293	10
1979 (Est.)	33	410		16	420	4,123	4,123	10
1977-Jan.	-	47	*	10	-156	5,401	5,569	22
Feb.	-	39	*	14	-263	5,138	5,328	3
Mar.	-	*	*	-2	-132	5,223	5,225	-2
Apr.	-	26	*	3	-35	5,188	5,196	-8
May	-	38	2	5	-143	5,045	5,035	5
June	-*	26	1	4	12	5,062	5,043	8
July	-	36	1	*	-327	4,724	4,709	15
Aug.	-	34	-3	12	-226	4,498	4,482	16
Sept.	-	26	1	10	-249	4,249	4,242	7
Oct.	-	43	3	8	-447	3,802	3,775	26
Nov.	-	27	1	7	-330	3,472	3,440	31
Dec.	-	20	1	7	-96	3,376	3,376	*
Fiscal 1978 to date	-	44	6	21	-873	3,376	3,376	*

Footnotes on following page.

Section III - Trust Funds

Footnotes

Table GA III-3.

[illegible] States [illegible] Budget estimates [illegible] 1979 Budget of the U.S. Government, released January [illegible].

1/ Includes payments [illegible] military service credits [illegible] million for each FY [illegible], FY 1968 [illegible] million FY [illegible], [illegible] million for each FY [illegible], 1971, [illegible] million FY 1972, $51 million FY [illegible], $[illegible] million and $[illegible] million for interest on reimbursement of administrative and vocational rehabilitation expenses FY 1974, $5[illegible] million military service credits for FY 1975. Fiscal Year 1976 includes $[illegible] million for military service credits. Fiscal Year 1977 includes $1[illegible] million for military service credits. FY 1978 estimates include $1[illegible] million for military service credits. FY 19[illegible] include $14[illegible] million for military service credits.

2/ Includes unappropriated receipts from January 1962 to June 1965.

3/ To cover employees of States and their political subdivisions under the Social Security Act ([illegible] U.S.C. 418).

4/ Includes payment for vocational rehabilitation services [illegible] [illegible]

Transition quarter includes [illegible] million for vocational rehabilitation services and [illegible] million for construction of buildings. Fiscal Year 1977 includes [illegible] million for vocational rehabilitation.

[illegible] [illegible] between the Railroad Retirement Account and Federal Old-Age [illegible] [illegible] Disability [illegible] those funds in the position [illegible] they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. [illegible]).

For appropriate share of administrative expenses, including interest, paid from the trust fund during the preceding fiscal year as determined by the Secretary of Health, Education, and Welfare [illegible]. Beginning [illegible] monthly reimbursements are paid to the Social Security Administration to cover salaries and expenses instead of the semi-annual reimbursement to FOASI.

Includes $27 million paid from Railroad Retirement accounts [illegible] FY 19[illegible].

Excludes transactions for investments in non-Federal securities.

Less than $500,000.

Table GA-III-2.

[illegible] Monthly Treasury Statement [illegible] United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January [illegible].

1/ Includes transactions under the predecessor Old-Age Reserve Account.

2/ Total includes: $15 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. [illegible] and [illegible] Stat. [illegible]), [illegible] million (1937-50), paid from the Railroad Retirement Account; beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations, beginning 1958, interest payments from Federal Disability Insurance Trust Fund and sale of waste paper; $78 million for each FY 1967 and 1968, $156 million FY 1969, $78 million for each FY 1970 and FY 1971, $1[illegible]7 million FY 1972, $138 million FY 1973 and $13[illegible] million FY 1974 for military service credits; and $22[illegible] million for FY 1969, $364 million for FY 1970, $[illegible]71 million FY 1971, $351 million for FY 1972, $337 million FY 1973 and $303 million FY 1974 for benefits for the aged. Fiscal Year 1975 includes $14[illegible] million for military service credits and $307 million for special benefits for the aged. Fiscal Year 1976 includes $157 million for military service credits and $268 million for special benefits for the aged. Fiscal Year 1977 includes $378 million for military service credits and $236 million for special benefits for the aged. Fiscal Year 1978 estimates include $3[illegible]5 million for military service credits and $22[illegible] million for special benefits for the aged. Fiscal Year 1979 estimates include $384 million for military service credits and $23[illegible] million for special benefits for the aged.

[illegible]

[illegible]

[illegible] to Federal Disability Insurance Trust Fund [illegible]

6/ [illegible] between the Railroad Retirement Account and Federal Old-Age and Survivors [illegible] Disability [illegible] to place these fund in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. [illegible]).

7/ Excludes transactions for investments in non-Federal securities.

8/ Construction and equipment of office buildings for the Bureau (Public Law 170, approved July 31, 19[illegible] ([illegible] Stat. [illegible])).

9/ Under the Social Security Act, as amended ([illegible] U.S.C. 401 [illegible]), for administration of Titles II and VII of that act and related parts of the Internal Revenue Code (26 U.S.C. [illegible], 1401-1[illegible]). See also footnote 10.

10/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 19[illegible], under provisions of annual appropriations acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 [illegible]); previously these expenses were included in reimbursements to the general fund. Beginning July 1966 payments of salaries and expenses for the Social Security Administration are charged directly to each trust fund.

Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-4. - Federal Hospital Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					
	Total 1/	Net Appropriations	Federal payment 2/	Deposits by States	Interest and profits on investments	Other
1966-68	7,907	6,580	622	532	113	60
1969	5,344	3,997	771	426	96	54
1970	5,614	4,340	628	445	137	64
1971	6,018	4,412	874	486	180	66
1972	6,071	4,692	551	534	188	66
1973	8,352	6,938	429	725	196	64
1974	11,610	9,503	499	1,099	406	103
1975	12,568	10,077	529	1,214	608	140
1976	13,544	10,718	658	1,314	708	146
T.Q.	3,516	2,918	-	448	5	145
[illegible]	15,374	12,872	944	1,276	770	12
[illegible] (Est.)	17,[illegible]	14,[illegible]	[illegible]	1,750	818	217
1978 (Est.)	21,461	17,[illegible]	411	2,062	873	226
1977-Jan.	1,021	[illegible]958	-	59	2	1
Feb.	1,077	1,063	-	8	6	1
Mar.	2,145	1,040	803	290	4	1
Apr.	1,[illegible]40	1,[illegible]05	-	28	5	1
May	1,274	1,128	-	139	7	1
June	1,657	1,056	-	237	364	1
July	1,071	1,043	-	24	3	1
Aug.	1,230	1,134	-	93	1	1
Sept.	1,291	1,104	-	180	7	1
Oct.	862	859	-	*	2	1
Nov.	1,097	950	-	144	1	2
Dec.	1,792	936	143	329	383	1
Fiscal 1978 to date	3,751	2,745	143	473	387	3

Fiscal year or month	Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Benefit payments	Administrative expense	Construction		Total	Investments	Unexpended balance
1966-68	6,476 3/	6,244	232	-	1,431	1,431	1,370	60
1969	4,758	4,654	104	-	586	2,017	2,001	15
1970	4,953	4,804	148	1	661	2,677	2,653	24
1971	5,592	5,443	149	*	426	3,103	3,030	73
1972	6,276	6,109	165	1	-244	2,859	2,884	-25
1973	6,842	6,649	192	1	1,510	4,369	4,222	146
1974	8,065	7,807	258	*	3,545	7,914	7,864	49
1975	10,612	10,355	256	*	1,956	9,870	9,761	109
1976	12,579	12,270	308	-	966	10,836	10,942	-106
T.Q.	3,404	3,315	88	1	112	10,948	11,009	-61
1977	15,207	14,912	295	*	167	11,115	10,974	141
1978 (Est.)	17,880	17,496	383	[illegible]	609	11,724	11,704	20
1979 (Est.)	20,329	19,919	409	1	1,634	13,355	13,355	20
1977-Jan.	1,152	1,120	32	-	-132	10,473	10,428	45
Feb.	1,158	1,134	23	*	-80	10,393	10,420	-27
Mar.	1,413	1,400	12	[illegible]	732	11,125	11,266	-141
Apr.	1,273	1,244	29	-	66	11,190	11,085	105
May	1,345	1,316	29	*	-71	11,119	11,185	-66
June	1,349	1,326	23	-	308	11,427	11,538	111
July	1,221	1,198	23	-	-150	11,277	11,201	76
Aug.	1,402	1,390	11	*	-172	11,105	11,195	-90
Sept.	1,282	1,259	22	-	10	11,115	10,974	141
Oct.	1,388	1,372	16	1	-526	10,589	10,576	13
Nov.	1,419	1,410	9	-	-322	10,267	10,870	-603
Dec.	1,618	1,574	44	*	175	10,442	11,180	-738
Fiscal 1978 to date	4,424	4,355	68	1	-673	10,442	11,180	-738

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Includes nominal amounts of other receipts. Includes receipts and interest from Railroad Retirement Accounts-net settlement of $16 million FY 1967, $44 million FY 1968, $54 million FY 1969, $64 million FY 1970, $66 million FY 1971, $66 million FY 1972, $63 million FY 1973, $99 million FY 1974, $127 million FY 1975, $131 million FY 1976, and $143 million Transition Quarter.

2/ Represents payments for military service credits of $11 million for each FY 1967 and 1968, $22 million FY 1969, $11 million for each FY 1970 and 1971, and $48 million for each 1972, 1973, 1974, and 1975; and payment for transitional coverage for the uninsured of $127 million FY 1967, $273 million FY 1968, $749 million FY 1969, $617 million FY 1970, $863 million FY 1971, $503 million FY 1972, $381 million FY 1973, $451 million FY 1974 and $451 million FY 1975. FY 1976 includes $610 million for transitional coverage and $48 million for military service credits. FY 1977 includes $803 million for transitional coverage and $141 million for military service credits. FY 1978 estimates include $688 million for transitional coverage and $143 million for military service credits. FY 1979 estimates include $734 million for transitional coverage and $141 million for military service credits.

3/ Excludes transactions for investments in non-Federal securities.

* Less than $500,000.

Section III - Trust Funds

Table GA-III-5. - Federal Supplementary Medical Insurance Trust Fund

(In millions of dollars)

Fiscal Year or month	Receipts					Expenditures other than investments	
	Total 1/	Premiums	Federal contributions	Interest and profits on investments	All other	Total	Benefit payments
1967-68	2,638	1,345	1,257	735	-699	2,331	2,054
1969	1,911	903	984	23	1	1,840	1,645
1970	1,876	936	928	12	-	2,196	1,979
1971	2,516	1,253	1,245	17	1	2,283	2,035
1972	2,734	1,340	1,365	29	-	2,544	2,255
1973	2,902	1,427	1,430	43	2	2,637	2,391
1974	3,809	1,579	2,029	77	124	3,283	2,874
1975	4,336	1,750	2,330	104	152	4,170	3,765
1976	4,980	1,769	2,939	104	168	5,200	4,672
T.Q.	1,421	492	878	4	46	1,401	1,269
1977	7,383	1,987	5,053	132	210	6,342	5,867
1978 (Est.)	8,992	2,178	6,383	201	230	7,691	7,078
1979 (Est.)	9,742	2,373	6,853	258	258	9,070	8,424
1977-Jan.	570	163	390	1	15	519	465
Feb.	567	164	383	4	14	486	455
Mar.	584	163	396	5	10	518	525
Apr.	574	161	390	5	17	525	482
May	589	166	399	5	17	531	481
June	639	164	401	57	18	572	529
July	658	173	468	1	16	499	457
Aug.	693	174	496	2	21	593	552
Sept.	429	173	234	3	19	578	538
Oct.	210	181	-	7	22	543	516
Nov.	1,210	172	1,017	2	19	544	526
Dec.	1,083	175	811	77	19	597	511
Fiscal 1978 to date	2,503	529	1,828	86	60	1,684	1,553

Fiscal year or month	Expenditures other than investments-Continued		Net increase, or decrease (-), in assets	Assets, end of period		
	Administrative expenses	Construction		Total	Investments	Unexpended balance
1967-68	280	-	307	307	281	25
1969	195	-	71	378	358	20
1970	216	1	-321	57	13	44
1971	247	*	233	290	257	33
1972	287	1	191	481	478	3
1973	245	1	265	746	700	46
1974	409	-*	526	1,272	1,231	41
1975	404	*	166	1,438	1,378	60
1976	528	-	-220	1,219	1,230	-12
T.Q.	132	1	20	1,238	1,244	-5
1977	475	*	1,041	2,279	2,232	47
1978 (Est.)	611	2	1,301	3,581	3,576	5
1979 (Est.)	655	2	661	4,242	4,237	5
1977-Jan.	54	-	51	1,849	1,854	-4
Feb.	30	-	82	1,931	1,956	-26
Mar.	-7	-	66	1,997	2,006	-9
Apr.	43	-	48	2,046	2,017	29
May	50	*	57	2,103	2,079	24
June	43	-	67	2,170	2,207	-37
July	42	-	159	2,330	2,293	37
Aug.	41	*	99	2,429	2,469	-40
Sept.	40	-	-150	2,279	2,232	47
Oct.	27	1	-333	1,946	1,925	21
Nov.	17	-	666	2,613	2,984	-371
Dec.	86	*	486	3,099	3,226	-127
Fiscal 1978 to date	130	1	819	3,099	3,226	-127

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Includes $2 million FY 1973, $1 million FY 1974, and $1 million FY 1975 for interest on reimbursement of administrative and vocational rehabilitation expenses. Premiums collected for the disabled were $125 million FY 1974, $151 million FY 1975, $168 million FY 1976, $46 million Transition Quarter, and $206 million FY 1977. FY 1978 estimates include $230 million of premiums collected from disabled participants. FY 1979 estimates include $258 million of premiums collected from disabled participants.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-6. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 1/	Appropriations 2/	Interest and profits on investments	From FOA/T and FDI trust funds 3/	All other	From Unemployment Trust Fund 4/	Total 5/	Benefit payments
1965-69	14,574	10,337	2,315	1,222	650	935	17,973	17,079
1970	1,[illegible]	[illegible]	100	[illegible]	96	[illegible]	1,595	1,533
1971	1,[illegible]	[illegible]	213	[illegible]	103	[illegible]	1,653	1,586
1972	1,[illegible]	[illegible]	247	[illegible]	109	[illegible]	1,968	1,889
1973	2,[illegible]	1,[illegible]	262	749	82	[illegible]	2,199	2,107
1974	2,[illegible]	1,[illegible]	268	802	103	[illegible]	2,480	2,419
1975	2,[illegible]	1,411	254	931	31	[illegible]	2,679	2,649
1976	4,777	1,483	274	1,010	4	-	3,083	3,052
1977	[illegible]	1,[illegible]	[illegible]	1,239	250	-	3,482	3,448
1978	[illegible]	[illegible]	16	-	-	-	937	913
1977	3,[illegible]	1,[illegible]	[illegible]	1,[illegible]	250	-	3,860	3,768
1978 (Est.)	[illegible]	1,[illegible]	[illegible]	1,[illegible]	[illegible]	-	n.a.	n.a.
1979 (Est.)	[illegible]	[illegible]	17	1,[illegible]	247	-	n.a.	4,246
1977--Jan.	[illegible]	1[illegible]	-	-	-	-	313	308
Feb.	302	90	11	-	-	-	314	309
Mar.	163	162	-	-	-	-	319	311
Apr.	21	18	-	-	-	-	319	312
May	1[illegible]	296	14	-	-	-	[illegible]5	325
June	1,450	170	75	1,[illegible]	-	-	[illegible]0	304
July	[illegible]4	34	*	-	-	-	331	322
Aug.	[illegible]24	413	10	-	-	-	322	325
Sept.	143	139	4	-	-	-	339	329
Oct.	[illegible]	[illegible]2	*	-	-	-	342	333
Nov.	317	304	13	-	-	-	332	321
Dec.	249	1,[illegible]	[illegible]	-	-	-	334	327
1978--Jan.	[illegible]	[illegible]	[illegible]	-	-	-	1,007	980

Fiscal year or month	Expenditures other than investments-Continued			Net increase, or decrease (-), in assets	Assets, end of period		
	To Unemployment Trust Fund 4/	Administrative expenses 6/	All other		Total	Investments	Unexpended balance 7/
1965-69	[illegible]3	273	-[illegible]2	4,601	4,601	4,427	174
1970	[illegible]7	15	-	92	4,692	4,498	194
1970	[illegible]7	16	6	170	4,863	4,724	138
1971	61	19	9	-6	4,857	4,695	162
1972	[illegible]4	20	12	-102	4,755	4,585	170
1973	[illegible]7	20	6	-124	4,631	4,609	23
1974	[illegible]	22	5	-61	4,981	4,549	32
1975	-	25	6	-305	4,275	4,259	16
1976	-	28	7	-223	4,053	4,013	40
T.Q.	-	17	7	-592	3,460	3,353	107
1977	-	[illegible]1	*	-[illegible]63	[illegible],147	[illegible],132	15
1977 (Est.)	-	[illegible]4	n.a.	-121	[illegible],[illegible]25	3,[illegible]48	-22
1978 (Est.)	-	[illegible]4	n.a.	-[illegible]77	[illegible],[illegible]92	2,720	-22
1977--Jan.	-	[illegible]	*	-[illegible]2	[illegible],[illegible]42	[illegible],[illegible]2	26
Feb.	-	5	-	-13	[illegible],[illegible]35	[illegible],[illegible]88	47
Mar.	-	9	*	-156	[illegible],879	[illegible],824	55
Apr.	-	8	*	-298	2,581	2,520	61
May	-	10	-	-[illegible]26	[illegible],556	[illegible],[illegible]92	64
June	-	6	-	1,14[illegible]	[illegible],698	[illegible],[illegible]23	75
July	-	[illegible]	*	-296	3,402	3,341	61
Aug	-	7	*	-[illegible]9	3,393	3,357	36
Sept	-	10	*	-196	3,197	3,182	15
Oct.	-	[illegible]4	*	-284	2,913	2,947	-34
Nov.	-	11	*	-15	2,898	2,935	-37
Dec.	-	7	*	-[illegible]4	2,804	2,859	-55
1978--Jan.	-	26	*	-[illegible]29	2,804	2,[illegible]59	-55

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Includes payment for military service credits beginning fiscal 1966. Also includes Federal payment for dual benefits and interest transferred to Federal Hospital Insurance trust funds.

2/ Includes the Government's contribution for creditable military service (45 U.S.C. 228e-1 (n)) through fiscal 1964 and unappropriated transfers of tax receipts, and beginning FY 1968 includes transfers of receipts to Federal Hospital Insurance trust fund of $44 million FY 1968, $54 million FY 1969, $61 million FY 1970, $63 million FY 1971, $64 million FY 1972, $91 million FY 1973, $96 million FY 1974, $132 million FY 1975, $131 million FY 1976 and $136 million Transition Quarter. Estimates include transfers of receipts to Federal Hospital Insurance trust fund of $187 million for FY 1978 and $193 million for FY 1979.

3/ Payment are made between the Railroad Retirement Account and Federal Old-age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employments after 1936 had been included in social security coverage (45 U.S.C. 228e (k)). For detail see Tables GA-III-2 and GA-III-3.

4/ For detail see Table GA-III-7. Receipts include repayment and interest.

5/ Includes $62 million (1963-64) paid to Federal Old-age and survivors and disability insurance trust funds and $16 million FY 1967 to Federal Hospital Insurance trust fund; beginning FY 1968 excludes transactions for investments in non-Federal securities; and includes payments to Railroad Unemployment Trust Fund of $5 million FY 1970, $10 million FY 1971, $12 million FY 1972, $6 million FY 1973, and $5 million FY 1974.

6/ Paid from the trust fund beginning 1950 (63 Stat. 297). Includes regional rail transportation protective account.

7/ Includes unappropriated receipts.

n.a. Not available. * Less than $500,000.

Section III - Trust Funds

Table GA-III-7. - Unemployment Trust Fund

(Millions of dollars)

Fiscal year or month	Receipts											
		Employment Security Programs					Railroad Unemployment Insurance					
	Total	State accounts 1/	Employment Security Administration Account 2/		Federal Unemployment Account 2/	Federal Extended Compensation Account 2/	Railroad Unemployment Insurance Account 6/			Administration Fund 2/	Interest and profits on investments	All other
		Deposits by States	Appropriations	Advances from general fund 4/			Deposits by Railroad Retirement accounts 5/	Advances from Railroad Retirement accounts 7/	General fund	Deposits by Railroad Retirement Board		
1936-68	46,409 10/	41,271	4,467	-	534	133 11/	2,655	653	-	90	3,400	125
1969	3,899	2,561	633	-	-	-	126	47	-	8	543	1
1970	4,119 12/	2,764	770	-	-	-	123	45	-	5	454	10
1971	4,371 12/	2,982	804	-	-	-	119	41	-	9	637	10
1972	5,498 12/	3,666	1,011	-	-	671	114	60	-	7	496	1
1973	6,726 12/	4,634	1,307	-	-	146	113	44	-	7	477	1
1974	7,486 12/	5,264	1,454	-	-	89	111	3	-	7	650	1
1975	8,195	5,499	1,356	-	-	785	109	-	-	7	639	1
1976	16,215	6,404	1,531	-	-	7,278	110	-	-	8	283	-
T.Q.	3,378	2,299	371	-	-	704	4	-	-	3	66	-
1977	14,986	9,252	1,875	-	-	3,442	169	-	-	15	232	-
1978 (Est.)	15,400	11,600	2,600	300	-	-	205	-	300	15	380	-
1979 (Est.)	16,[illegible]	13,[illegible]	2,[illegible]	-	-	-	[illegible]	-	-	15	478	-
1977-Jan.	1,196	[illegible]	98	-	-	756	1	-	-	*	1	-
Feb.	1,210	770	244	-	-	196	[illegible]	-	-	1	1	-
Mar.	958	84	311	-	-	230	[illegible]	-	-	2	-20	-
Apr.	1,873	1,012	284	-	-	561	-*	-	-	-*	14	-
May	1,770	1,004	571	-	-	190	[illegible]	-	-	1	17	-
June	1,362	993	92	-	-	95	30	-	-	4	[illegible]	-
July	942	648	149	-	-	144	[illegible]	-	-	*	[illegible]	-
Aug.	2,130	1,900	257	-	-	-	4	-	-	*	20	-
Sept.	210	65	-20	-	-	4	-5	-	-	3	13	-
Oct.	561	436	109	-	-	-	3	-	-	*	20	-
Nov.	1,320	1,132	79	-	-	[illegible]	5	-	-	*	[illegible]	-
Dec.	280	65	9	-	-	11	46	-	-	3	[illegible]	-
Fiscal 1978 to date	2,161	1,[illegible]	190	-	-	145	54	-	-	4	95	-

Fiscal year or month	Expenditures other than investments								
		Employment Security Programs							
	Total 13/	State accounts 1/	Employment Security Administration Account 2/				Federal Extended Compensation Account 2/		
		Withdrawals by States	Grants to States	Payments to general fund		Salaries and expenses	Temporary extended compensation payments	Repayment of advances from general fund	Reimbursement to State accounts 1/
				Reimbursements and recoveries	Interest on advances and refunds				
1936-68	54,790 10/	45,412	3,560	235	25	103	768	792	46
1969	2,865	2,061	588	10	4	21	*	-	-
1970	3,634	2,793	624	11	5	18	-	-	-
1971	4,216	[illegible]	756	12	2	26	-	-	-
1972	4,984	2,978	776	13	1	25	-	-	-
1973	5,433	[illegible]	814	25	*	30	-	-	-
1974	6,158 14/	5,139	832	43	1	27	-	50	-
1975	13,211 15/	11,958	1,117	42	1	29	-	-	-
1976	17,920 16/	16,413	1,213	37	1	30	-	-	-
T.Q.	3,544	[illegible]	380	1	*	8	-	-	-
1977	14,103	12,339	1,514	24	1	32	-	-	-
1978 (Est.)	11,800	9,991	1,529	25	-	35	-	-	-
1979 (Est.)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	-
1977-Jan.	1,792	1,[illegible]	95	[illegible]	*	[illegible]	-	-	-
Feb.	1,492	1,[illegible]	146	[illegible]	*	[illegible]	-	-	-
Mar.	1,569	1,[illegible]	130	[illegible]	*	3	-	-	-
Apr.	1,187	1,[illegible]	110	-*	*	[illegible]	-	-	-
May	1,[illegible]	1,[illegible]	121	*	*	[illegible]	-	-	-
June	[illegible]	[illegible]	150	*	*	[illegible]	-	-	-
July	926	[illegible]	113	*	*	[illegible]	-	-	-
Aug.	1,001	836	145	1	-*	[illegible]	-	-	-
Sept.	921	73[illegible]	[illegible]	*	*	[illegible]	-	-	-
Oct.	904	76[illegible]	120	*	*	[illegible]	-	-	-
Nov.	[illegible]	[illegible]	94	*	*	[illegible]	-	-	-
Dec.	1,01[illegible]	[illegible]	135	*	*	[illegible]	-	-	-
Fiscal 1978 to date	2,767	2,36[illegible]	49	1	*	[illegible]	-	-	-

Footnotes at end of table.

Section III - Trust Funds
Table GA-III-7. - Unemployment Trust Fund—Continued

(In millions of dollars)

Fiscal year or month	Expenditures other than investments - Continued						Net increase or decrease (-), in assets	Assets, end of period		
	Railroad Unemployment Insurance									
	Railroad Unemployment Insurance Account 6/					Administration fund 9/		Total	Investments	Unexpended balance
	Benefit payements	Temporary extended benefit payments	Repayment of advances to		All other					
			Railroad Retirement Accounts 17/	General fund		Administrative expenses				
1968-68	3,138	19	585	19	100	83	11,618	11,618 18/	11,563	55 16/
1969	97	-	78	-	-	6	1,034	12,652	12,587	65
1970	93	-	84	-	-	6	485	13,137	13,008	129
1971	95	-	87	-	2	7	-1,844	11,293	11,241	52
1972	120	-	62	-	2	8	-1,486	9,807	9,813	-6
197	73	-	81	-	1	7	1,293	11,099	10,957	143
1974	50	-	9	-	-	7	1,328	12,428	12,121	306
1975	67	-	-	-	-	7	-5,016	7,412	7,183	228
1976	218	-	*	-	-	9	-1,706	5,706	4,810	896
T.Q.	47	-	*	-	-	2	-166	5,540	4,914	625
1977	180	-	*	-	-	9	883	6,423	5,987	435
1978 (Est.)	208	-	-	-	-	10	3,600	10,023	9,587	436
1979 (Est.)	186	-	-	-	-	9	5,200	15,223	14,787	436
1977-Jan.	17	-	-	-	-	1	-295	4,289	3,814	475
Feb.	18	-	-	-	-	1	-282	4,006	3,873	134
Mar.	21	-	-	-	-	1	-619	3,386	3,206	180
Apr.	15	-	-	-	-	1	686	4,071	3,666	405
May	10	-	-	-	-	1	2,571	6,643	6,346	297
June	12	-	-	-	-	1	-615	6,028	5,602	425
July	10	-	-	-	-	1	16	6,044	5,522	522
Aug.	14	-	1	-	-	1	1,189	7,233	6,834	400
Sept.	13	-	3	-	-	1	-811	6,423	5,987	435
Oct.	13	-	*	-	-	1	-343	6,080	5,718	362
Nov.	15	-	*	-	-	1	467	6,547	6,262	285
Dec.	16	-	*	-	-	1	-730	5,817	5,490	327
Fiscal 1978 to date	44	-	*	-	-	3	-606	5,817	5,490	327

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ State unemployment funds used for benefit payments. For the period August 1961 to February 1964, withdrawls by States were reduced by reimbursements to State accounts from the Federal Extended Compensation Account.

2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. (a)), into which are deposited tax receipts transferred in accordance with the act and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Receipts consist of appropriated and unappropriated transfers of tax collections.

3/ Net of repayments.

4/ Amounts represent excess of collections from Federal Unemployment tax over expenditures for benefits and administrative expenses which excess was appropriated from the general fund to this account. (Includes amounts appropriated to the State Unemployment Accounts.) Beginning 1961, such excess is transferred between book accounts within the Unemployment Trust Fund.

5/ Extended unemployment compensation benefits under the employment security amendments of 1970 (P.L. 91-373) and the amendments to the Social Security Act (P.L. 92-224).

6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of $15 million from the Treasury and subsequent repayment, both in 1940.

7/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses. Through 1957, also included transfers from the administration fund of excess amounts over the specified balance (45 U.S.C. 361 (d)).

8/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360 (d)).

9/ Consists of specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).

10/ Total includes $107 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363). Beginning fiscal 1961 refunds of taxes (principal only) are reported as deductions from receipts. Interest paid on refunds of taxes is included under expenditures.

11/ Established by the act approved March 24, 1961 (42 U.S.C. 1105 (a)), which provides for a temporary program of extended unemployment compensation payments.

12/ Includes $5 million FY 1970, $10 million FY 1971 and $12 million FY 1972, $6 million FY 1973, and $5 million FY 1974 from Railroad Retirement Unemployment Insurance Account.

13/ Beginning FY 1967 excludes transactions for investments of non-Federal securities.

14/ Includes payment of $50 million from the extended unemployment account to the general fund.

15/ Includes $1,029 million transferred to the Department of Labor for grants to States.

16/ Includes unappropriated receipts beginning September 1960.

17/ Includes interest.

18/ Includes an adjustment of $7 million pursuant to the act of September 6, 1958 (U.S.C. 361 (a)).

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-8. - National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, net lending refunds, and dividends)	Net increase or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general and special funds	Interest and profits on investments			Total	Investments	Unexpended balance
1944-68	21,640	12,767	4,776	4,096	15,407	6,233	6,233	6,228	4
1969	708	478	6	225	627	82	6,315	6,301	13
1970	711	463	3	245	685	26	6,341	6,320	21
1971	744	470	3	271	661	82	6,423	6,403	20
1972	773	478	2	292	720	53	6,476	6,465	11
1973	798	487	2	309	519	279	6,755	6,737	18
1974	808	468	2	338	623	186	6,941	6,915	25
1975	835	465	2	368	731	104	7,045	7,026	19
1976	852	452	2	398	633	219	7,264	7,241	23
T.Q.	155	147	1	8	136	19	7,283	7,266	17
1977	913	478	2	433	698	215	7,498	7,485	13
1978 (Est.)	972	500	2	470	700	272	7,770	n.a.	n.a.
1979 (Est.)	964	462	2	500	750	214	7,984	n.a.	n.a.
1977-Jan.	43	41	*	2	50	-7	7,476	7,458	17
Feb.	49	42	*	6	59	-11	7,465	7,448	16
Mar.	46	45	*	*	79	-33	7,432	7,425	
Apr.	41	39	*	2	182	-141	7,291	7,278	13
May	36	35	*	*	45	-9	7,282	7,274	8
June	256	45	*	210	42	213	7,495	7,480	15
July	39	39	*	*	44	-5	7,490	7,483	7
Aug.	46	39	*	6	38	8	7,498	7,487	11
Sept.	36	36	*	*	36	-*	7,498	7,485	13
Oct.	38	37	*	1	37	1	7,499	7,485	15
Nov.	42	42	*	-	35	7	7,506	7,486	20
Dec.	253	34	*	219	49	204	7,710	7,700	10
Fiscal 1978 to date	334	113	1	220	122	212	7,710	7,700	10

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).

1/ Excludes transactions for investment in non-Federal securities.

* Less than $500,000.

n.a. Not available.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-9. - Investments of Specified Trust Accounts in Public Debt Securities and Agency Securities by Issues, as of December 31, 1977

(In millions of dollars)

Investment securities								
Type and rate	Payable date	Issue date	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
Public debt issues:								
[illegible]								
[illegible]-1/[illegible]	1/[illegible]/77	1/[illegible]/[illegible]	-	-	-	-	-	[illegible]
[illegible]-1/[illegible]	[illegible]/15/78	[illegible]/15/[illegible]	-	[illegible]	-	-	-	51
[illegible]-1/[illegible]	[illegible]/15/79	[illegible]/15/74	-	-	-	-	-	[illegible]
[illegible]-1/[illegible]	11/15/[illegible]	11/15/71	-		-	-	-	130
[illegible]-1/[illegible]	[illegible]/15/[illegible]	[illegible]/15/72	-	-	-	-	-	438
[illegible]-1/[illegible]	[illegible]/15/[illegible]	[illegible]/15/74	-	-	-	-	-	45
[illegible]-1/[illegible]	[illegible]/15/[illegible]	[illegible]/15/74	-	-	-	-	-	127
[illegible]-1/[illegible]	[illegible]/15/[illegible]	[illegible]/15/75	-	-	-	-	-	[illegible]
[illegible]-1/[illegible]	[illegible]/15/[illegible]	[illegible]/15/76	-	-	-	-	-	2
7-[illegible]	11 1 /[illegible]	11/17/[illegible]	-	-	-	-	-	10
[illegible]:								
[illegible]	[illegible]/15/[illegible]	1/23/59	15[illegible]	[illegible]	-	-	126	106
[illegible]/4-[illegible] Oct.	4/01/75-	4/01/51	1,[illegible]	-	-	-	-	745
4-1/[illegible]	11/15/80	10/03/60	[illegible]	-	-	-	6	53
[illegible]	[illegible]/15/81	[illegible]/1-/71	[illegible]	-	-	-	-	-
[illegible]-1/[illegible]	[illegible]/15/[illegible]-83	[illegible]/[illegible]/61	[illegible]	-	-	-	-	53
[illegible]-1/[illegible]	[illegible]/15/[illegible]4	5/15/72	[illegible]2	15	-	-	150	-
4-1/4	[illegible]/15/75-85	4/15/60	[illegible]	1	-	-	47	33
3-1/4	[illegible]/15/85	6/11/63	[illegible]6	-	-	-	7	14
[illegible]-1/[illegible]	11/15/86	11/15/71	-	-	-	-	[illegible]	100
[illegible]-1/[illegible]	[illegible]/15/90	[illegible]/14/[illegible]	[illegible]40	11	-	-	-	113
[illegible]-1/4	[illegible]/15/[illegible]	4/1/75	-	-	-	-	65	-
4-1/4	8/15/[illegible]-[illegible]	[illegible]/15/62	[illegible]3	[illegible]1	-	-	14	106
-	[illegible]/15/[illegible]/[illegible]	1/17/[illegible]	-	-	-	-	6	18
7-1/[illegible]	[illegible]/15/[illegible]/93	[illegible]/15/73	1[illegible]0	[illegible]7	-	-	-	-
4-1/[illegible]	[illegible]/15/[illegible]/94	4/18/63	[illegible]1	[illegible]7	-	-	13	174
[illegible]	[illegible]/15/95	[illegible]/15/55	[illegible]7[illegible]	-	-	-	-	-
[illegible]-1/2	11/15/98	11/[illegible]3/60	[illegible]2	[illegible]	-	-	-	43
[illegible]-1/[illegible]	[illegible]/[illegible]/4-[illegible]0	[illegible]/15/74	[illegible]0	-	-	-	0	-
[illegible]-7/[illegible]	[illegible]/15/[illegible]5-[illegible]0	[illegible]/12/75	[illegible]2[illegible]	-	-	-	[illegible]	-
[illegible]-5/[illegible]	[illegible]/[illegible]/65-00	[illegible]/15/75	[illegible]0	-	-	-	15	-
[illegible]	[illegible]/[illegible]/[illegible]6- 1	[illegible]/16/76	[illegible]1	[illegible]0	-	-	-	-
[illegible]-1/4	[illegible]/[illegible]/[illegible]0-[illegible]5	[illegible]/15/79	[illegible]2[illegible]	[illegible]4	-	-	-	-
[illegible]-5/[illegible]	[illegible]/[illegible]/[illegible]2-[illegible]	[illegible]/15/77	15	[illegible]7	-	-	-	-
[illegible]tal			[illegible],[illegible]22	[illegible]91	-	-	499	[illegible],384
[illegible]ment account series:								
Certificates:								
[illegible]-1/[illegible]%	[illegible]/[illegible]/[illegible]	Various	-	-	-	-	[illegible]10	177
6-[illegible]/[illegible]	[illegible]/[illegible]/[illegible]	Various	-	-	-	-	-	1,943
[illegible]-1/4	[illegible]/[illegible]/[illegible]	Various	-	-	-	-	-	[illegible]86
7	[illegible]/30/78	Various	-	-	-	-	55	-
7-1/8	[illegible]/[illegible]/78	Various	-	-	-	-	86	-
[illegible]-3/[illegible]	[illegible]/[illegible]/[illegible]	Various	[illegible],[illegible]5[illegible]	[illegible]66	[illegible]79[illegible]	1,[illegible]73	247	-
Notes:								
[illegible]-1/[illegible]%	[illegible]/[illegible]/[illegible]	6/30/77	-	-	[illegible],11[illegible]	109	-	-
[illegible]	[illegible]/30/81	6/30/71	-	-	-	-	1,144	-
[illegible]-1/4	[illegible]/30/83	6/30/78	-	-	-	-	519	-
Bonds:								
[illegible]- [illegible]%	6/[illegible]0/81-[illegible]0	6/30/74	[illegible],[illegible]35	[illegible]19	[illegible],[illegible]51	558	-	-
[illegible]- [illegible]%	6/[illegible]/81-[illegible]0	[illegible]/[illegible]/75	[illegible],[illegible]79	[illegible]08	2,[illegible]63	177	-	-
7-1/8	6/[illegible]/81-[illegible]1	[illegible]/[illegible]/76	[illegible],[illegible]37	[illegible]47	1,[illegible]79	162	-	-
7-1/8	6/[illegible]/[illegible]2/[illegible], [illegible]1-[illegible]2	[illegible]/[illegible]/77	[illegible],[illegible]23	[illegible]16	[illegible]76[illegible]	757	-	-
[illegible]otal			[illegible]3,[illegible]24	[illegible],[illegible]75	11,[illegible]3[illegible]	3,[illegible]26	2,[illegible]59	3,106
Agency Securities:								
Participation Certificates:								
[illegible].20[illegible]	1/1[illegible]/[illegible]2	1/[illegible]4/[illegible]7	1[illegible]0	-	[illegible]1	-	-	-
[illegible],10	4/[illegible]/[illegible]7	4/[illegible]5/67	[illegible]0	-	-	-	-	-
[illegible].40	12/11/[illegible]7	12/11/[illegible]7	[illegible]5	-	-	-	-	-
[illegible]	[illegible]/[illegible]1/[illegible]8	1/30/63	[illegible]5	-	-	-	-	-
[illegible]	4/[illegible]3/[illegible]8	4/[illegible]7/68	[illegible]5	-	-	-	-	-
[illegible]0	[illegible]/[illegible]2/[illegible]8	[illegible]/[illegible]2/68	[illegible]0	-	-	-	-	-
[illegible]otal			[illegible]5[illegible]	-	[illegible]0	-	-	-
[illegible] Securities			32,[illegible]16	[illegible],[illegible]70	11,[illegible]80	[illegible],[illegible]26	[illegible],[illegible]58	[illegible],[illegible]90

* Less than $500,000.

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Budget outlays by agency	6	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	6	6	[illegible]
Undistributed offsetting receipts	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	7	[illegible]	[illegible]	[illegible]	[illegible]	7	[illegible]
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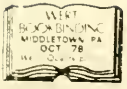
Treasury.

Treasury bulletin,
Jan.-June 1978.



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